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January 2004

Ontario Economic Accounts

Ontario
Ministry
of Finance

Third Quarter of 2003
(July, August, September)

Ontario

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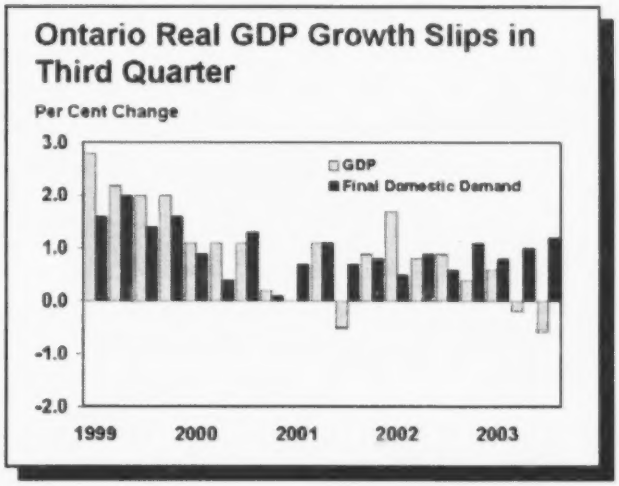
HIGHLIGHTS

- Ontario's **real Gross Domestic Product (GDP)** fell 0.6% (-2.5% annualized) in the third quarter of 2003, following a 0.2% decline the previous quarter. The drop in third quarter GDP was due to continued deterioration in Ontario's net exports, a significant run down in business inventories and reduced government activity. The growing impact of the rising Canadian dollar and the pervasive effects of last August's Ontario-US power outage were the main underlying causes of these setbacks.

- Strong gains in household and business spending, including a surge in machinery and equipment investment, offset some of the third quarter weakness. Spending in these areas helped raise **final domestic demand** 1.2% higher in the third quarter.



- **Real consumer spending** grew by a solid 1.2% in the third quarter, accelerating from the 0.7% pace of the second quarter. Spending on consumer goods was robust, particularly purchases of big-ticket items such as motor vehicles, furniture and household appliances which benefited from low interest rates, generous sales incentives for automobiles and a strong housing market.

- **Residential construction** advanced 2.9% in the third quarter, the strongest gain in six quarters. The latest increase extends Ontario's strong housing market performance, which since its beginning in mid-1998 has seen investment increase by over 54%.

- Business **plant and equipment investment** jumped 4.0% in the third quarter, the strongest gain in over four years. Investment was propelled by strong growth in machinery and equipment spending which advanced 4.8%.

- Businesses cut **non-farm inventories** by more than $2.1 billion in the third quarter, reversing the $4.5 billion build-up in the second quarter and bringing to an end five consecutive quarters of inventory accumulation. The third quarter run-down was largely concentrated in manufacturing and retail stocks. In particular, motor vehicle inventories declined significantly from the second quarter.

- **Government current activity** fell 0.6% in the third quarter, as both the provincial and federal governments temporarily scaled back operations during last August's power blackout.

- Ontario's **real exports** fell 2.2% in the third quarter, following a 1.0% increase in the second quarter. In part, the weakness in exports reflected the stronger Canadian dollar which averaged 72.6 cents U.S. in the third quarter, up almost a full cent from its average level in the second quarter and up 14.5% since the end of 2002. The export decline was widespread with machinery and equipment, industrial goods and autos all contributing to the overall weakness. Ontario's **real imports** also declined in the quarter, falling by 2.3%. Although imports declined at a slightly faster pace than exports, the reduction in import volumes was not enough to prevent Ontario's net trade balance from declining in the third quarter, reducing real GDP by over $600 million.

- In current dollars, **nominal GDP** advanced 0.7% in the third quarter of 2003, following a 0.3% decline in the second quarter. Prices as measured by the GDP implicit price index increased by 1.4% in the third quarter, reversing the second quarter drop of 0.1%.

ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS

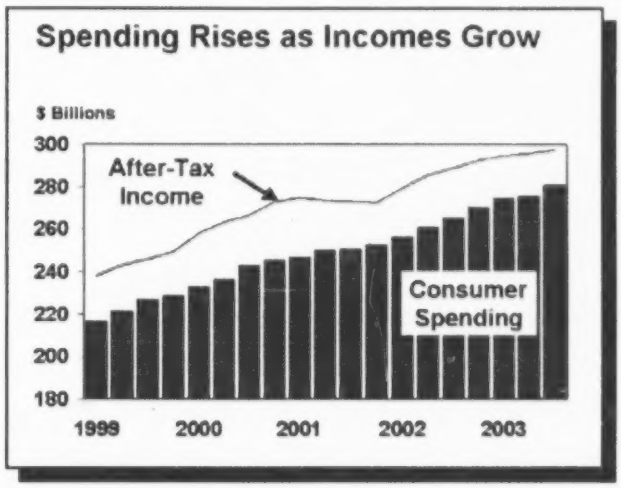
(% change from previous period)

	2001	2002	2002:4	2003:1	2003:2	2003:3
Real GDP (Chained $ 1997)	**1.8**	**3.6**	**0.4**	**0.6**	**-0.2**	**-0.6**
(annualized rate on second line)			*1.5*	*2.3*	*-0.7*	*-2.5*
Personal spending	2.4	3.6	1.5	0.9	0.7	1.2
Government spending	4.9	4.2	0.9	0.7	1.6	-0.6
Residential construction	9.2	9.6	0.6	-1.0	2.6	2.9
Non-residential construction	-6.4	-4.2	0.5	2.2	-0.1	1.2
Machinery & equipment	-0.1	-6.1	-1.2	1.2	0.6	4.8
Exports	-3.2	2.2	-1.4	-0.9	1.0	-2.2
Imports	-5.5	2.9	1.2	-1.2	2.8	-2.3
Business inventories (Chained $1997 billions)	-1.5	2.4	5.8	6.9	4.5	-2.1
Nominal GDP ($ Current)	**2.8**	**5.6**	**1.5**	**1.6**	**-0.3**	**0.7**
Corporation profits	-11.5	16.7	5.4	2.3	-4.9	5.2
Personal income	3.6	3.5	1.2	0.5	0.4	0.7
Disposable income	3.1	4.8	1.3	0.8	0.3	0.6
Implicit price index, GDP	1.0	1.9	1.1	1.0	-0.1	1.4

DEMAND AND INCOMES

CONSUMER SPENDING GROWTH ACCELERATES

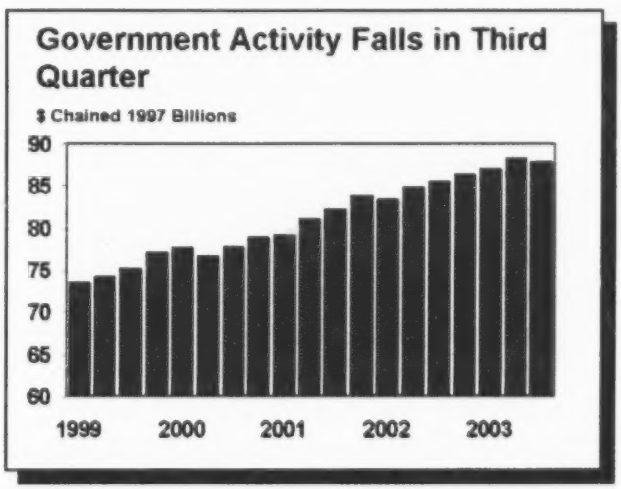
Real consumer spending grew a solid 1.2% in the third quarter of 2003, up from the 0.7% pace in the second quarter. Goods consumption led the way, growing a robust 1.6%, following anaemic 0.2% growth in the second quarter. Spending on big-ticket durable goods such as autos, furniture and appliances increased strongly, stimulated by continued low interest rates, Ontario's strong housing market and generous sales incentives for vehicles. Spending on services grew by 0.9% in the third quarter, close to the 1.0% average of the last five quarters.



Personal disposable income rose 0.6%, double the second quarter's 0.3% pace but appreciably lower than the 1.8% average quarterly growth throughout 2002. Labour income, the largest component of household income, grew at a moderate 0.4% pace after advancing just 0.1% in the second quarter. Improved job creation in the third quarter contributed to the pick up in labour income growth. Ontario farm income fell by almost 75% in the third quarter due to dramatic declines in prices, a reflection of the lingering impact of the mad-cow disease scare. Although comprising a very small part of personal income, the magnitude of the farm income decline was sufficient to offset some of the growth in labour income. With growth in consumer spending outpacing disposable income growth, Ontario's **savings rate** dropped to an all-time low of 3.6% in the third quarter, a full percentage point below its 4.7% second quarter rate and well below the 6.9% average rate of the past five years.

PUBLIC SECTOR OUTPUT FALLS

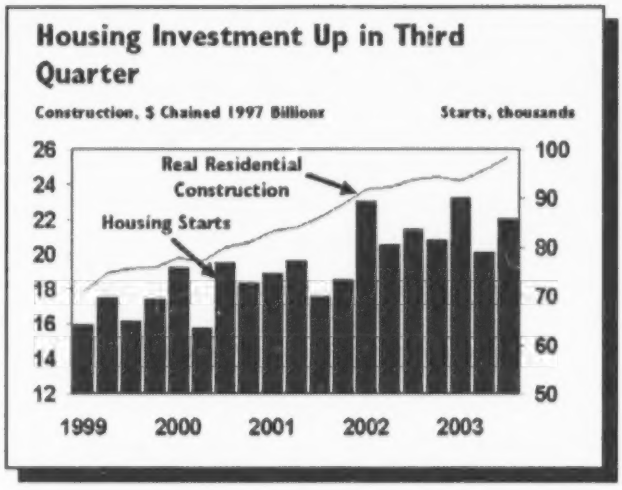
The impact of the Ontario-U.S. power outage was evident in the third quarter as **real government expenditures on goods and services** fell 0.6%, the first decline since early 2002. The drop in real spending was due to the August blackout. Many federal and provincial government employees were directed not to report to work in order to conserve electricity. In nominal or current dollar terms government spending rose 1.6% as civil servants continued to receive their normal pay. Government **real capital spending** was also lower, falling 0.5%



in the third quarter.

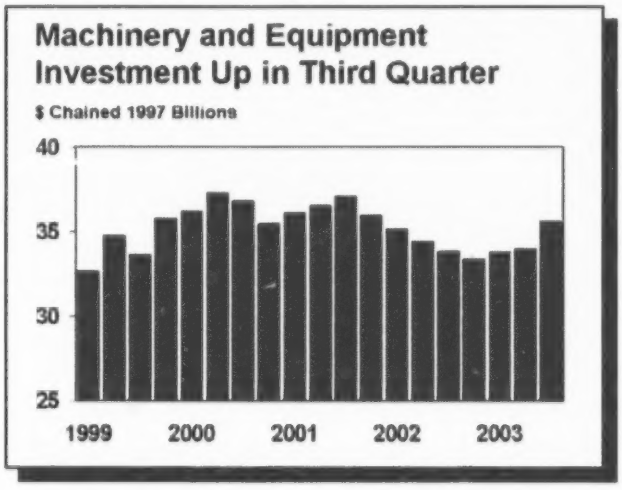
Housing Market Strength Continues

Residential construction increased 2.9% in the third quarter, the strongest gain in six quarters. The latest gain extends Ontario's strong housing market performance which began in mid-1998. Real residential investment has risen by more than 54% over this period, benefiting from low interest rates, continuing employment growth and rising incomes. The major driver of the third quarter increase was strong growth in real estate commissions, a reflection of the robust resale housing market.



Business Investment Growth Strongest in Four Years

Business **plant and equipment investment** jumped 4.0% in the third quarter, the strongest gain in over four years. Investment was propelled by robust growth in machinery and equipment spending which advanced 4.8%, up from second quarter growth of 0.6%. The advance was led by strong growth in spending on computers and other office equipment and by transportation equipment investment, especially trucks.

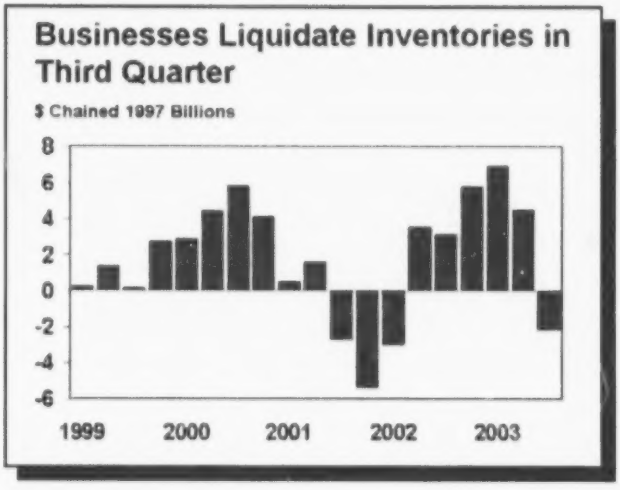


Real non-residential construction also rose in the third quarter, advancing 1.2%, following a 0.1% decline in the second quarter.

Ontario **pre-tax corporate profits** jumped 5.2% in the third quarter, rebounding from a 4.9% decline in the second quarter. The improvement in corporate profits was due, in particular, to better performance in the manufacturing and retailing industries. Chartered banks, real estate brokers, and leasing companies also recorded stronger profits in the third quarter.

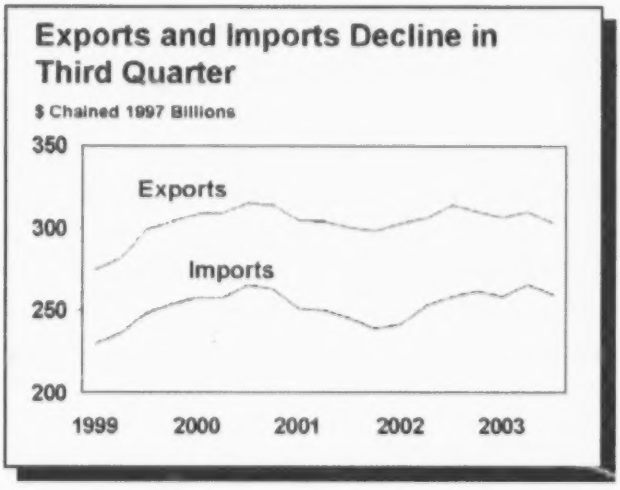
Inventory Levels Cut Sharply In Third Quarter

Ontario businesses reduced **inventories** sharply in the third quarter, liquidating over $2.1 billion ($1997) from real total business stocks following a build-up of $4.5 billion in the second quarter. The third quarter run-down in inventories, the first in five quarters, was largely concentrated in the manufacturing and retail sectors. In particular, motor vehicle inventories declined significantly as producers lowered production over the summer (partly the result of the August power-outage), while satisfying increased sales from unsold stocks. Similarly, retailers allowed inventories to decline.



Exports and Imports Decline In Third Quarter

Hampered by both the stronger Canadian dollar - which averaged 72.6 cents U.S. in the third quarter, up 14.5% since the end of 2002 - and the August blackout, Ontario **real exports**, (which include both international and interprovincial exports) fell 2.2% in the third quarter, following a 1.0% gain in the second quarter. The export decline was widespread as exports of machinery and equipment, industrial goods and autos all fell. Partially offsetting the drop in goods exports was a rise in service exports - especially travel services - which rebounded strongly as the impact of the SARS outbreak in March began to fade.

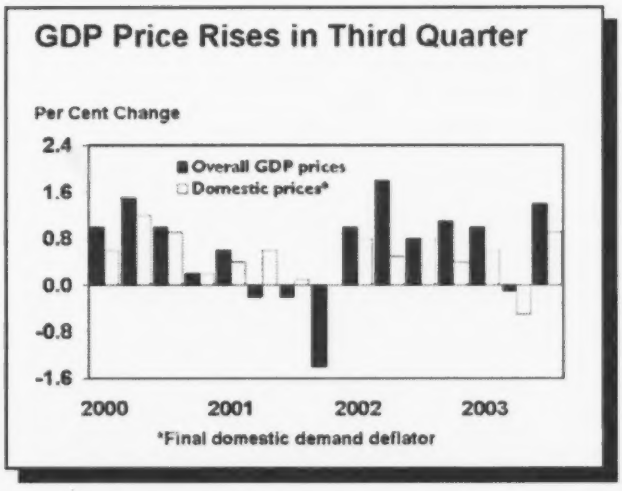


Ontario **real imports** also declined in the third quarter, dropping 2.3% after advancing 2.8% in the second quarter. Declines were spread across most import categories with the biggest reduction occurring in automotive products (mostly vehicles but to a lesser extent parts as well) as strong consumer demand was satisfied by drawing down inventories. These declines were partially offset by increased machinery and equipment imports, reflecting the strength of business investment.

Although imports declined at a slightly faster pace than exports, the reduction in import volumes was not enough to prevent Ontario's net trade surplus from declining in the third quarter, reducing real GDP by over $600 million.

GDP Inflation Up in Third Quarter

Average prices, as measured by the GDP implicit price index increased by 1.4% in the third quarter, reversing the second quarter drop of 0.1%.



The implicit price of current government spending rose 2.2%, in large part reflecting the impact of last August's power outage. Because government output is, for the most part not sold, it is measured in economic accounts by the volume of inputs, primarily hours worked and their cost. The number of hours worked in the quarter was reduced by the blackout while the wage bill paid by governments was not affected.

Residential construction (+2.2%) also contributed to economy-wide price increase as the continued strong demand for homes exerted upward pressure on prices. Higher energy prices were the major contributor to a 0.6% increase in the implicit price for personal expenditures.

Partially offsetting these increases was a 1.0% drop in the machinery and equipment deflator which reflected the continued appreciation of the Canadian-U.S. dollar exchange rate.

The appreciation of the Canadian dollar was also the cause of the 1.1% decline in import prices which fell for the fourth consecutive quarter. Export prices rose a modest 0.5%, mostly the result of higher energy prices which offset lower prices for manufactured and semi-manufactured goods.

ONTARIO PRODUCTION BY INDUSTRY

INDUSTRIAL PRODUCTION IN THE THIRD QUARTER OF 2003

Industrial output fell 0.6% in the third quarter (-2.2% annualized), following a 0.4% decline in the second quarter. This marks the first two consecutive quarterly declines for Ontario industrial output since 1992. Output dropped in both the goods-producing sector (-1.5%) and the services sector (-0.1%).

The August 14th blackout and the energy-saving measures implemented in its wake had significant effects on Ontario's economy and all but eliminated the rebound that might have followed the SARS-related weakness of the second quarter.

The most significant declines took place in manufacturing (-2.5%), wholesale trade (-2.2%) and public administration (-1.7%). Partially offsetting these were gains in the financial industry (+0.8%), health care (+1.2%) and construction (+0.8%).

ONTARIO OUTPUT BY SECTOR

(% change from previous period, chained $1997)

	2001	2002	2002:4	2003:1	2003:2	2003:3
Goods Sector	**-2.8**	**3.5**	**0.0**	**0.9**	**-1.6**	**-1.5**
Primary Industries	-3.3	2.6	2.7	1.6	1.5	-0.3
Manufacturing	-5.7	3.7	-0.1	0.8	-2.1	-2.5
Of which: Auto Industry	-9.4	7.3	-2.9	0.4	-2.5	-0.1
Construction	8.6	3.1	-1.0	0.7	1.2	0.8
Utilities	-0.3	3.4	1.2	1.9	-6.0	-0.1
Service Sector	**3.4**	**4.0**	**0.7**	**0.6**	**0.1**	**-0.1**
Transportation and Warehousing	-1.0	2.1	-0.5	-0.2	-1.5	-0.5
Wholesale and Retail Trade	1.5	6.4	3.1	1.8	-0.7	-1.0
Finance, Insurance and Real Estate	4.5	4.5	0.1	-0.0	1.4	0.8
Information and Cultural Industries	7.4	6.0	0.5	0.7	0.6	-1.1
Public Administration	3.9	1.9	0.6	1.5	-0.4	-1.7
Ontario Output at Basic Prices	**1.3**	**3.8**	**0.5**	**0.7**	**-0.4**	**-0.6**
(annualized rate on second line)			*2.1*	*2.7*	*-1.8*	*-2.2*

Note: Real output by sector is measured as real gross domestic product at basic prices in chained 1997 dollars.

Manufacturing Declines

Manufacturing activity fell 2.5% in the third quarter, after declining 2.1% in the second quarter. These two consecutive drops virtually erased output gains achieved by the industry since the first quarter of 2002.

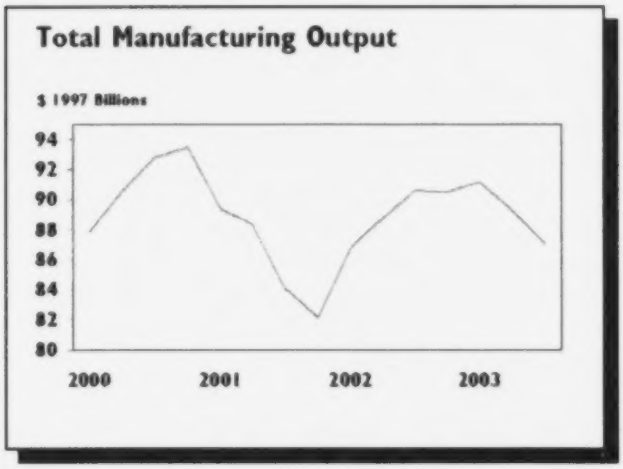
The third quarter decline was due in large part to the August 14th power failure as manufacturers cut back production to conserve electricity while meeting demand by drawing down inventories.

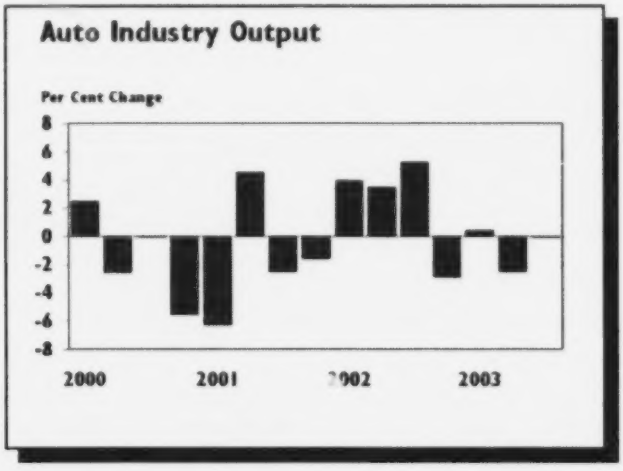
Production in the auto industry edged down 0.1% in the third quarter. Auto assembly output rose 2.4% while output of auto parts fell 2.1%.

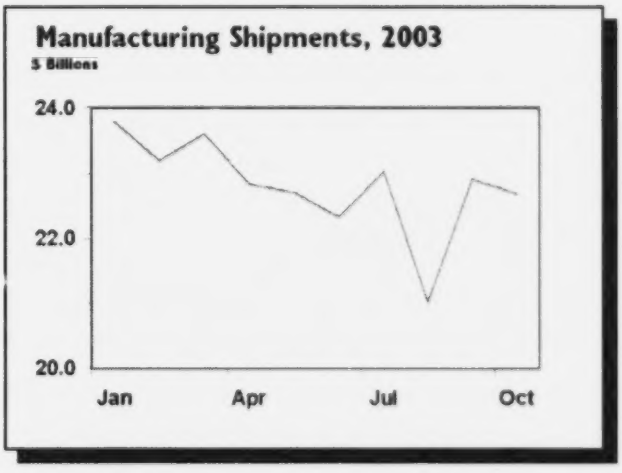
Manufacturers cut production significantly in the primary and fabricated metal (-5.9%), machinery (-4.5%), electrical and electronic products (-2.7%) and in the wood products and furniture (-3.8%) sectors.

One of the few areas of continued strength was the non-metallic mineral products industry, which grew by 2.6% as a result of strong construction activity.

While the manufacturing sector has been generally weak over the past two quarters, monthly Ontario manufacturing data suggest that the sector will recover in the fourth quarter.



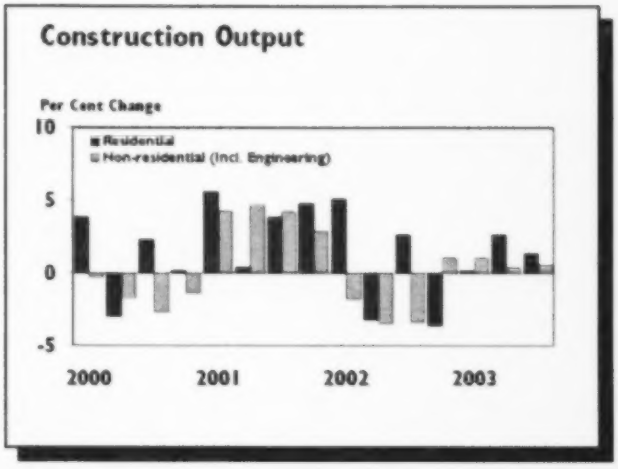




Construction Continues to Grow

Construction output grew by a more moderate 0.8% in the third quarter after advancing 1.2% in the second quarter. Residential construction rose 1.3% in the third quarter, easing from the second quarter jump of 2.6%, as housing starts remained at very high levels.

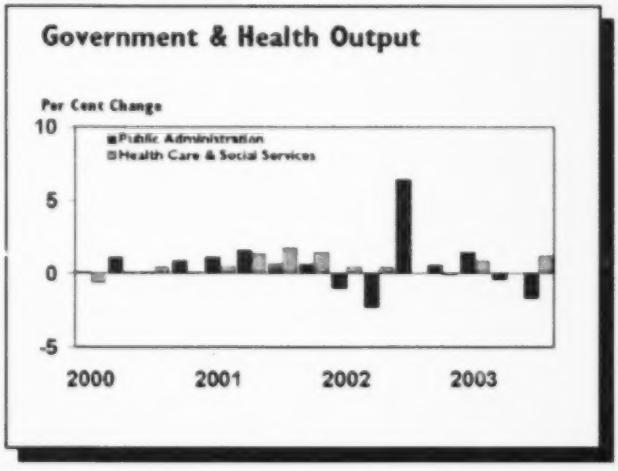
Activity in the non-residential and engineering construction sector rose for a fourth consecutive quarter (+0.5%).



August Blackout Curtails Government Output

As a result of the near-complete shutdown of federal and provincial government offices in Ontario for more than a week in August to conserve electricity, the output of the public administration sector fell 1.7% in the third quarter.

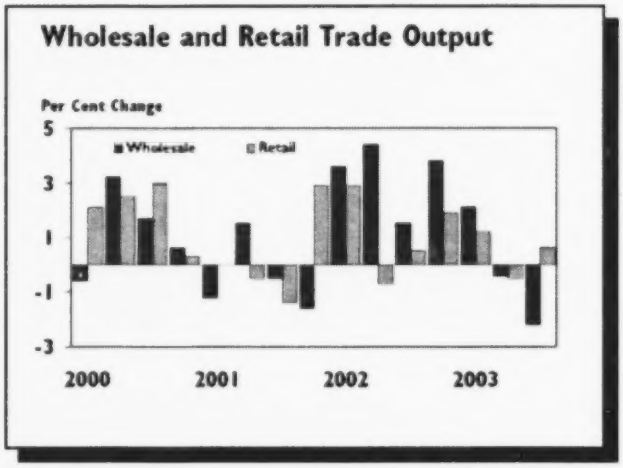
Despite also having to reduce services in August, the health and social services sector bounced back by 1.2% in the third quarter. This followed a drop in activity in the second quarter as the SARS outbreak led to worker quarantines and the postponement of non-emergency procedures.



Retail Sector Grows While Wholesale Declines

Wholesale output fell 2.2% in the third quarter, partly the result of lower manufacturing activity.

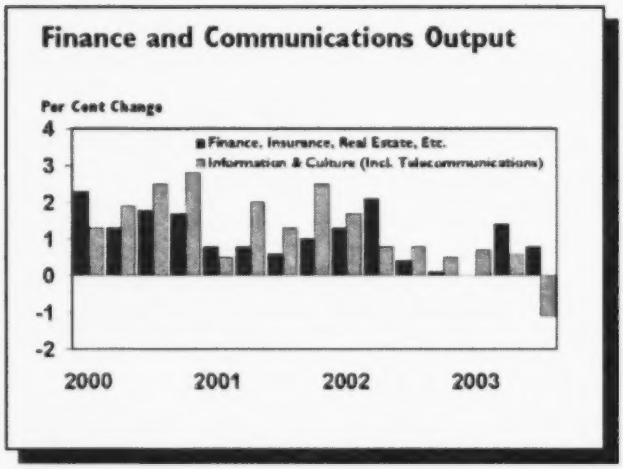
Retailers saw their production rebound 0.6% following the second quarter's SARS-related decline.



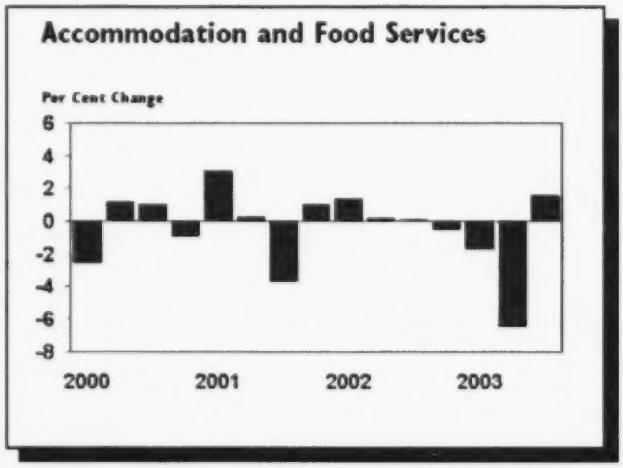
Other Services

Activity in the finance, insurance and real estate sector advanced 0.8% in the third quarter, reflecting the continued recovery of the stock markets and a 9.9% surge in housing resales.

In the information and cultural sector (which includes telecommunications), output fell 1.1% in the third quarter. This ended a five-year string of uninterrupted growth.

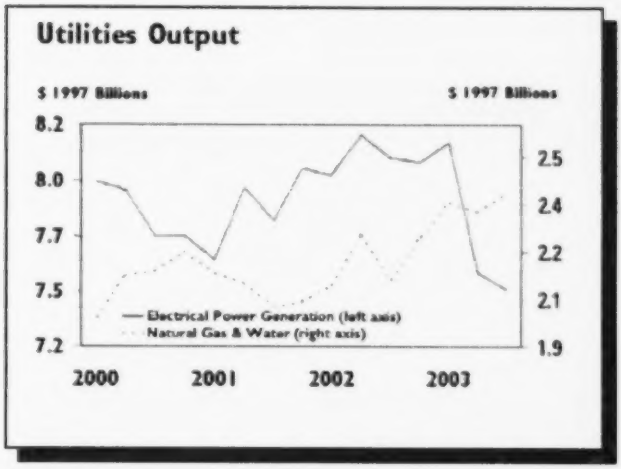


The accommodation and food services industry ended three quarters of decline with a 1.6% advance in the third quarter. However, the level of activity in this sector remains well below its 2001 peak.

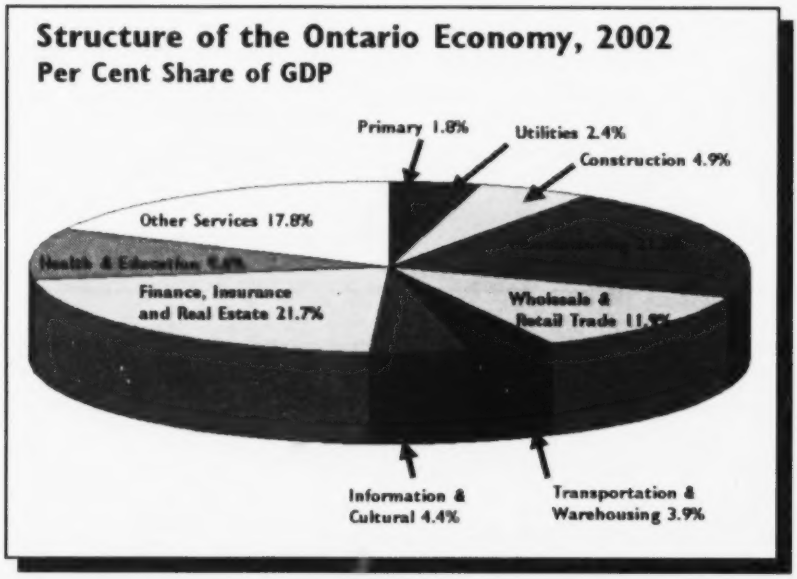


Utilities Output Declines

Utilities output slipped -0.1% in the third quarter. Output of the electrical power industry fell 1.0% as the blackout severely hampered the industry through the last two weeks of August. However, the restoration of generating capacity earlier in the quarter offset much of the output lost during the crisis. The third quarter followed a particularly weak second quarter (-7.3%) during which Ontario generating facilities experienced production constraints.



This decline in the electricity sector offset a jump of 2.6% in natural gas and water distribution in the third quarter.



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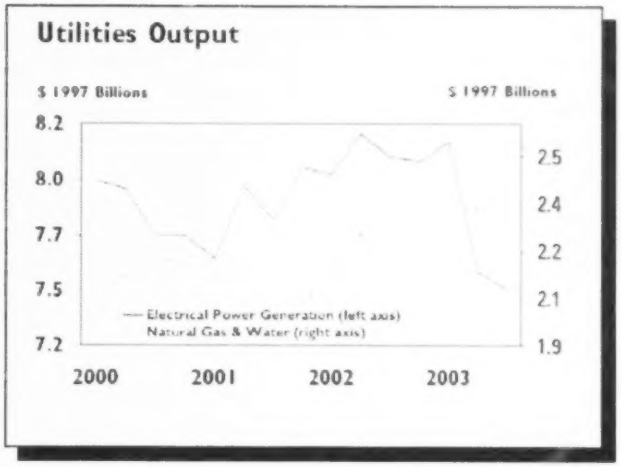

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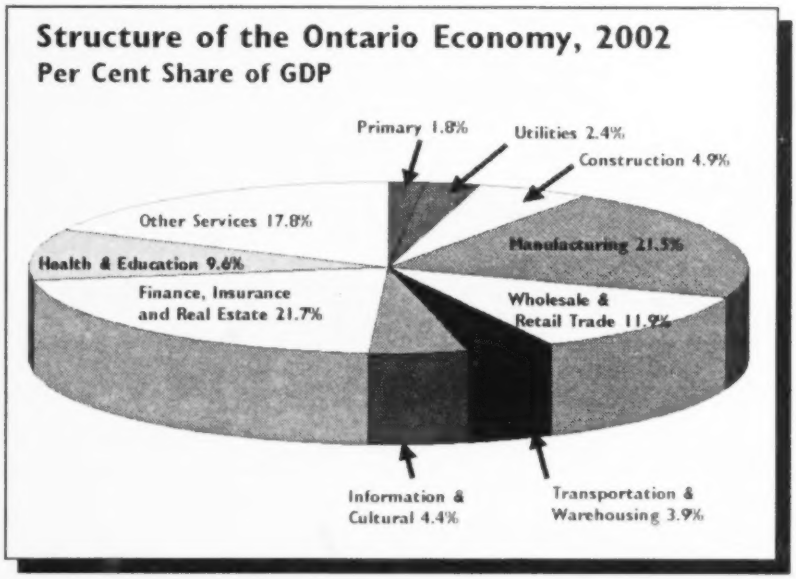
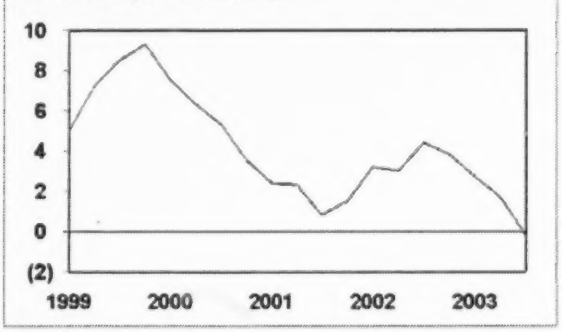


Ontario Economic Accounts: Summary

(1999:1 - 2003:3)

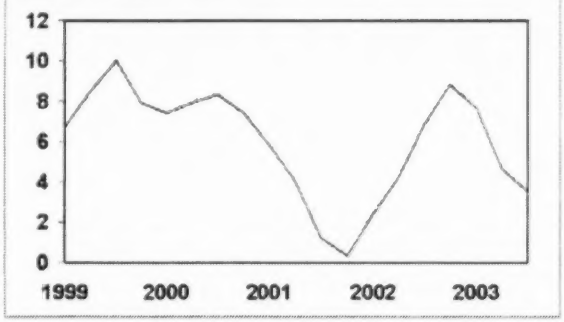
Gross Domestic Product (Chained $ 1997)

Per Cent Change, Year-Over-Year



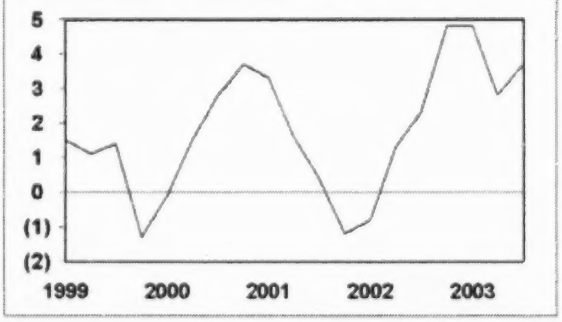
Gross Domestic Product ($ Current)

Per Cent Change, Year-Over-Year



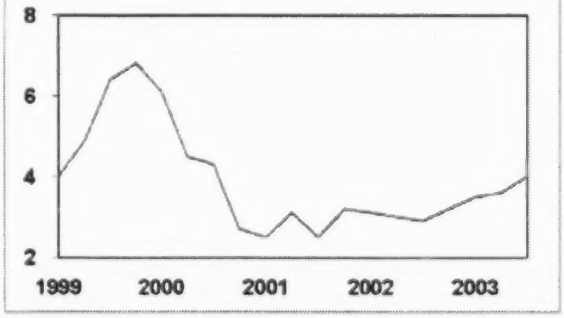
GDP Deflator (1997 = 100)

Per Cent Change, Year-Over-Year



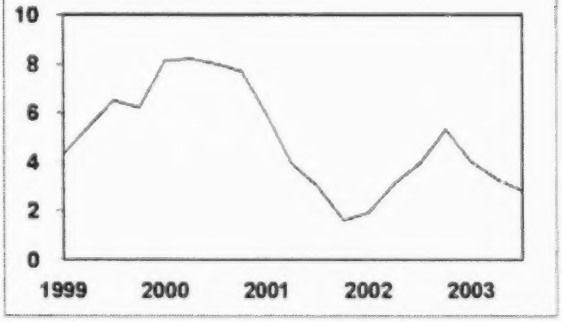
Final Domestic Demand (Chained $ 1997)

Per Cent Change, Year-Over-Year



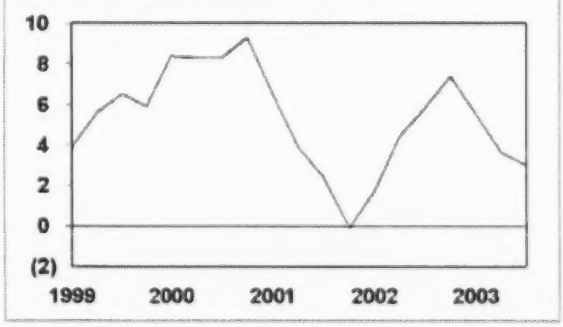
Personal Income ($ Current)

Per Cent Change, Year-Over-Year



Personal Disposable Income ($ Current)

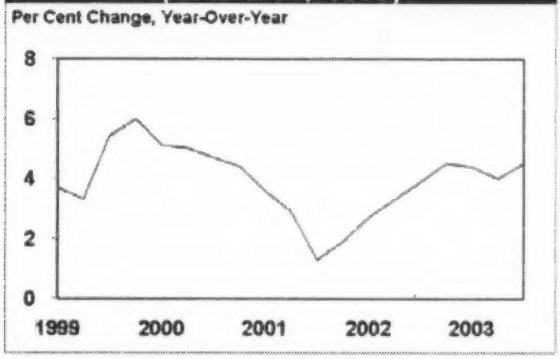
Per Cent Change, Year-Over-Year



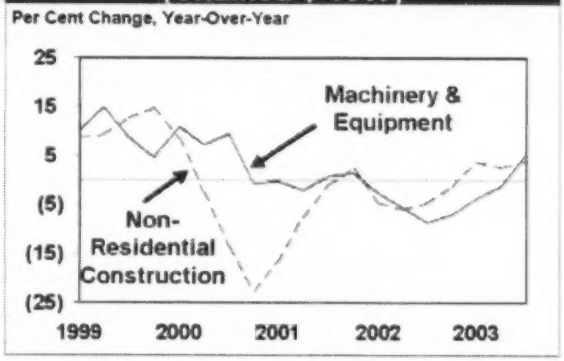
ONTARIO ECONOMIC ACCOUNTS: SUMMARY

(1999:1 - 2003:3)

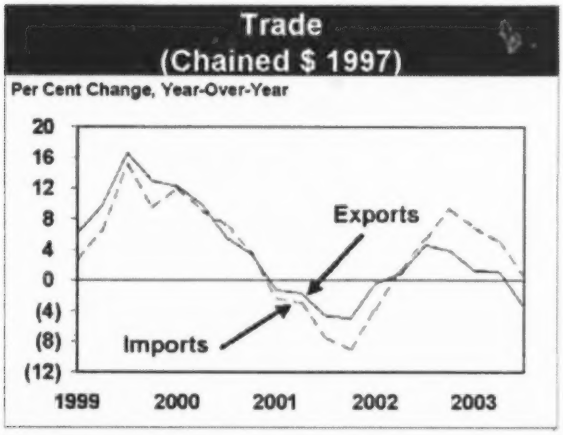
Consumer Spending (Chained $ 1997)



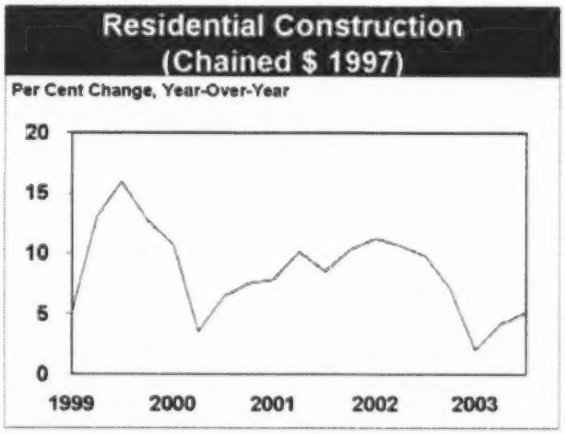
Business Plant & Equipment (Chained $ 1997)



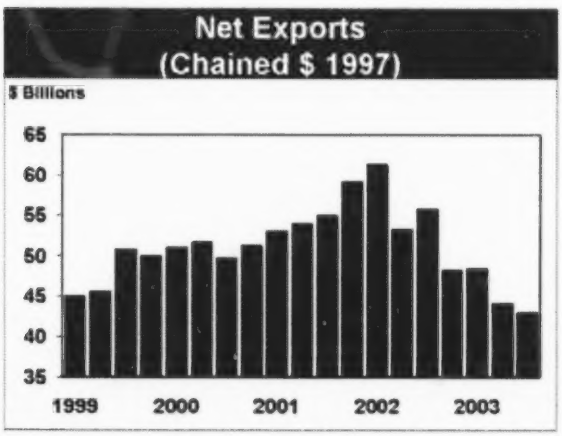
Trade (Chained $ 1997)



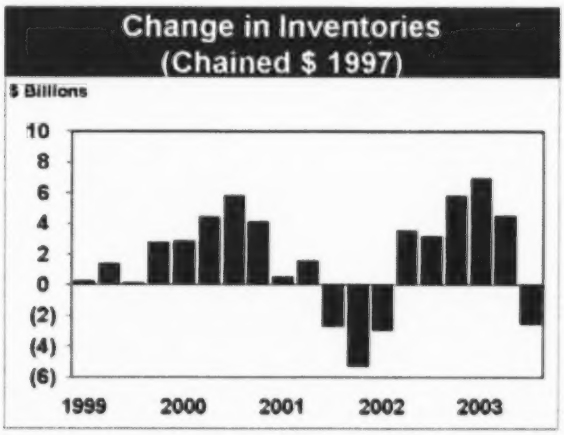
Residential Construction (Chained $ 1997)



Net Exports (Chained $ 1997)



Change in Inventories (Chained $ 1997)



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ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

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ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Wages, salaries and supplementary labour income (domestic basis)	226,862	233,269	236,562	238,811	241,107	242,377	243,431	244,838
	2.6	*2.8*	*1.4*	*1.0*	*1.0*	*0.5*	*0.4*	*0.6*
2. Corporation profits before taxes	51,707	53,365	55,544	58,669	54,634	53,713	45,711	40,007
	-0.1	*3.2*	*4.1*	*5.6*	*-6.9*	*-1.7*	*-14.9*	*-12.5*
3. Interest and miscellaneous investment income	17,798	18,302	18,540	16,972	17,772	17,269	16,579	16,428
	9.1	*2.8*	*1.3*	*-8.5*	*4.7*	*-2.8*	*-4.0*	*-0.9*
4. Accrued net income of farm operators from farm production	330	250	145	156	355	420	580	529
	4.8	*-24.2*	*-42.0*	*7.6*	*127.6*	*18.3*	*38.1*	*-8.8*
5. Net income of non-farm unincorporated business, including rent	26,637	27,232	27,686	28,593	27,932	28,611	28,927	29,710
	1.3	*2.2*	*1.7*	*3.3*	*-2.3*	*2.4*	*1.1*	*2.7*
6. Inventory valuation adjustment	-1,210	-701	945	-2,370	-501	130	387	240
7. Indirect taxes less subsidies	56,245	56,481	57,310	57,664	56,318	58,669	60,675	61,498
	-1.1	*0.4*	*1.5*	*0.6*	*-2.3*	*4.2*	*3.4*	*1.4*
8. Capital consumption allowances	49,265	51,494	52,650	53,111	55,640	54,483	54,425	54,341
	4.4	*4.5*	*2.2*	*0.9*	*4.8*	*-2.1*	*-0.1*	*-0.2*
9. Statistical discrepancy	-340	-1,193	-1,822	-2,125	-1,317	156	2,244	3,377
10. Gross Domestic Product at market prices	427,295	438,498	447,559	449,480	451,940	455,827	452,958	450,968
	2.1	*2.6*	*2.1*	*0.4*	*0.5*	*0.9*	*-0.6*	*-0.4*
*	*8.6*	*10.9*	*8.5*	*1.7*	*2.2*	*3.5*	*-2.5*	*-1.7*

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Wages, salaries and supplementary labour income (domestic basis)	249,156	252,165	255,764	259,174	260,766	260,936	262,044	-
	1.8	*1.2*	*1.4*	*1.3*	*0.6*	*0.1*	*0.4*	-
2. Corporation profits before taxes	48,159	54,167	60,415	63,666	65,143	61,978	65,177	-
	20.4	*12.5*	*11.5*	*5.4*	*2.3*	*-4.9*	*5.2*	-
3. Interest and miscellaneous investment income	16,730	17,068	17,106	17,244	17,314	16,760	16,930	-
	1.8	*2.0*	*0.2*	*0.8*	*0.4*	*-3.2*	*1.0*	-
4. Accrued net income of farm operators from farm production	547	466	547	532	389	372	94	-
	3.4	*-14.8*	*17.4*	*-2.7*	*-26.9*	*-4.4*	*-74.7*	-
5. Net income of non-farm unincorporated business, including rent	30,372	31,397	31,579	31,916	32,154	32,729	33,537	-
	2.2	*3.4*	*0.6*	*1.1*	*0.7*	*1.8*	*2.5*	-
6. Inventory valuation adjustment	-1,987	-1,265	-1,952	-1,376	920	4,720	975	-
7. Indirect taxes less subsidies	62,317	62,316	61,983	61,395	61,455	60,597	61,991	-
	1.3	*-0.0*	*-0.5*	*-0.9*	*0.1*	*-1.4*	*2.3*	-
8. Capital consumption allowances	55,345	58,133	57,872	59,670	60,330	61,086	61,649	-
	1.8	*5.0*	*-0.4*	*3.1*	*1.1*	*1.3*	*0.9*	-
9. Statistical discrepancy	2,332	720	268	-1,496	-133	-2,260	-1,840	-
10. Gross Domestic Product at market prices	462,972	475,168	483,583	490,725	498,338	496,918	500,557	-
	2.7	*2.6*	*1.8*	*1.5*	*1.6*	*-0.3*	*0.7*	-
*	*11.1*	*11.0*	*7.3*	*6.0*	*6.4*	*-1.1*	*3.0*	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Personal expenditure on consumer goods and services:	**233,015**	**236,519**	**243,313**	**245,453**	**247,053**	**250,279**	**250,698**	**252,647**
	1.8	*1.5*	*2.9*	*0.9*	*0.7*	*1.3*	*0.2*	*0.8*
2. Goods	*104,870*	*106,183*	*109,451*	*109,884*	*110,365*	*112,457*	*111,511*	*113,359*
	2.0	*1.3*	*3.1*	*0.4*	*0.4*	*1.9*	*-0.8*	*1.7*
3. Services	*128,145*	*130,336*	*133,863*	*135,569*	*136,688*	*137,821*	*139,187*	*139,288*
	1.6	*1.7*	*2.7*	*1.3*	*0.8*	*0.8*	*1.0*	*0.1*
4. Government expenditure on goods and services:	**79,202**	**81,583**	**83,287**	**83,180**	**83,952**	**85,707**	**87,625**	**89,520**
	0.8	*3.0*	*2.1*	*-0.1*	*0.9*	*2.1*	*2.2*	*2.2*
5. Current expenditure	*69,716*	*72,299*	*73,682*	*73,427*	*73,742*	*75,241*	*76,927*	*78,203*
	0.6	*3.7*	*1.9*	*-0.3*	*0.4*	*2.0*	*2.2*	*1.7*
6. Capital expenditure	*9,487*	*9,284*	*9,605*	*9,752*	*10,210*	*10,466*	*10,699*	*11,317*
	2.1	*-2.1*	*3.5*	*1.5*	*4.7*	*2.5*	*2.2*	*5.8*
7. Business gross fixed capital formation:	**68,821**	**69,044**	**68,896**	**68,079**	**69,911**	**71,568**	**72,362**	**71,751**
	1.8	*0.3*	*-0.2*	*-1.2*	*2.7*	*2.4*	*1.1*	*-0.8*
8. Residential structures	*21,272*	*20,877*	*22,086*	*22,680*	*23,427*	*23,981*	*24,771*	*25,933*
	4.3	*-1.9*	*5.8*	*2.7*	*3.3*	*2.4*	*3.3*	*4.7*
9. Non-residential structures	*12,452*	*11,768*	*10,931*	*10,497*	*10,924*	*11,227*	*11,128*	*10,821*
	-1.0	*-5.5*	*-7.1*	*-4.0*	*4.1*	*2.8*	*-0.9*	*-2.8*
10. Machinery and equipment	*35,097*	*36,399*	*35,879*	*34,902*	*35,560*	*36,360*	*36,463*	*34,997*
	1.3	*3.7*	*-1.4*	*-2.7*	*1.9*	*2.2*	*0.3*	*-4.0*
11. Exports of goods and services	**313,868**	**316,216**	**324,227**	**328,437**	**320,881**	**319,538**	**312,124**	**305,922**
	2.0	*0.7*	*2.5*	*1.3*	*-2.3*	*-0.4*	*-2.3*	*-2.0*
12. DEDUCT: Imports of goods and services	**269,467**	**270,097**	**279,103**	**281,672**	**272,769**	**271,054**	**264,309**	**256,458**
	1.5	*0.2*	*3.3*	*0.9*	*-3.2*	*-0.6*	*-2.5*	*-3.0*
13. Value of physical change in inventories:	**1,531**	**4,109**	**5,109**	**3,815**	**1,649**	**185**	**-3,310**	**-9,308**
14. Non-farm	*1,937*	*4,279*	*5,379*	*3,813*	*1,635*	*319*	*-3,075*	*-9,278*
15. Farm	*-406*	*-176*	*-280*	*-10*	*-12*	*-145*	*-223*	*-20*
16. Government	*-1*	*6*	*10*	*13*	*26*	*11*	*-12*	*-9*
17. Statistical discrepancy	**325**	**1,124**	**1,830**	**2,188**	**1,263**	**-396**	**-2,231**	**-3,107**
18. Gross Domestic Product at market prices	**427,295**	**438,498**	**447,559**	**449,480**	**451,940**	**455,827**	**452,958**	**450,968**
	2.1	*2.6*	*2.1*	*0.4*	*0.5*	*0.9*	*-0.6*	*-0.4*
*	*8.6*	*10.9*	*8.5*	*1.7*	*2.2*	*3.5*	*-2.5*	*-1.7*
19. Final domestic demand	**381,038**	**387,147**	**395,496**	**396,712**	**400,915**	**407,554**	**410,685**	**413,918**
	1.6	*1.6*	*2.2*	*0.3*	*1.1*	*1.7*	*0.8*	*0.8*

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	**256,641**	**260,979**	**265,486**	**270,551**	**274,803**	**275,765**	**280,808**	-
	1.6	*1.7*	*1.7*	*1.9*	*1.6*	*0.3*	*1.8*	-
2. Goods	*115,875*	*116,742*	*119,051*	*121,868*	*124,198*	*122,975*	*125,829*	-
	2.2	*0.7*	*2.0*	*2.4*	*1.9*	*-1.0*	*2.3*	-
3. Services	*140,766*	*144,237*	*146,435*	*148,683*	*150,605*	*152,789*	*154,979*	-
	1.1	*2.5*	*1.5*	*1.5*	*1.3*	*1.5*	*1.4*	-
4. Government expenditure on goods and services:	**89,851**	**91,676**	**93,455**	**94,911**	**95,882**	**97,023**	**98,384**	-
	0.4	*2.0*	*1.9*	*1.6*	*1.0*	*1.2*	*1.4*	-
5. Current expenditure	*78,116*	*79,800*	*81,360*	*82,696*	*82,613*	*83,715*	*85,053*	-
	-0.1	*2.2*	*2.0*	*1.6*	*-0.1*	*1.3*	*1.6*	-
6. Capital expenditure	*11,734*	*11,876*	*12,095*	*12,215*	*13,270*	*13,307*	*13,331*	-
	3.7	*1.2*	*1.8*	*1.0*	*8.6*	*0.3*	*0.2*	-
7. Business gross fixed capital formation:	**72,959**	**72,893**	**72,625**	**72,579**	**73,666**	**73,578**	**76,522**	-
	1.7	*-0.1*	*-0.4*	*-0.1*	*1.5*	*-0.1*	*4.0*	-
8. Residential structures	*27,469*	*27,685*	*28,328*	*28,637*	*29,249*	*30,144*	*31,699*	-
	5.9	*0.8*	*2.3*	*1.1*	*2.1*	*3.1*	*5.2*	-
9. Non-residential structures	*10,669*	*10,850*	*10,979*	*11,118*	*11,520*	*11,536*	*11,731*	-
	-1.4	*1.7*	*1.2*	*1.3*	*3.6*	*0.1*	*1.7*	-
10. Machinery and equipment	*34,820*	*34,359*	*33,318*	*32,824*	*32,896*	*31,898*	*33,092*	-
	-0.5	*-1.3*	*-3.0*	*-1.5*	*0.2*	*-3.0*	*3.7*	-
11. Exports of goods and services	**315,880**	**320,074**	**331,608**	**328,214**	**324,033**	**311,209**	**305,785**	-
	3.3	*1.3*	*3.6*	*-1.0*	*-1.3*	*-4.0*	*-1.7*	-
12. DEDUCT: Imports of goods and services	**263,545**	**274,233**	**282,211**	**284,747**	**278,486**	**268,053**	**258,813**	-
	2.8	*4.1*	*2.9*	*0.9*	*-2.2*	*-3.7*	*-3.4*	-
13. Value of physical change in inventories:	**-6,471**	**4,478**	**3,026**	**7,594**	**8,308**	**5,136**	**-3,969**	-
14. Non-farm	*-6,562*	*4,072*	*3,301*	*6,864*	*8,635*	*5,388*	*-4,028*	-
15. Farm	*154*	*349*	*-184*	*689*	*-333*	*-227*	*74*	-
16. Government	*-64*	*57*	*-91*	*41*	*6*	*-25*	*-14*	-
17. Statistical discrepancy	**-2,341**	**-699**	**-406**	**1,623**	**133**	**2,260**	**1,840**	-
18. Gross Domestic Product at market prices	**462,972**	**475,168**	**483,583**	**490,725**	**498,338**	**496,918**	**500,557**	-
	2.7	*2.6*	*1.8*	*1.5*	*1.6*	*-0.3*	*0.7*	-
*	*11.1*	*11.0*	*7.3*	*6.0*	*6.4*	*-1.1*	*3.0*	-
19. Final domestic demand	**419,450**	**425,548**	**431,565**	**438,041**	**444,351**	**446,366**	**455,714**	-
	1.3	*1.5*	*1.4*	*1.5*	*1.4*	*0.5*	*2.1*	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Personal expenditure on consumer goods and services:	**222,821**	**225,481**	**229,447**	**230,199**	**230,753**	**232,008**	**232,476**	**234,603**
	1.1	*1.2*	*1.8*	*0.3*	*0.2*	*0.5*	*0.2*	*0.9*
2. Goods	*100,911*	*101,978*	*104,083*	*103,351*	*103,162*	*103,945*	*103,683*	*106,385*
	0.9	*1.1*	*2.1*	*-0.7*	*-0.2*	*0.8*	*-0.3*	*2.6*
3. Services	*121,981*	*123,517*	*125,343*	*126,699*	*127,408*	*127,868*	*128,546*	*128,046*
	1.1	*1.3*	*1.5*	*1.1*	*0.6*	*0.4*	*0.5*	*-0.4*
4. Government expenditure on goods and services:	**77,694**	**76,719**	**77,833**	**78,998**	**79,251**	**81,130**	**82,325**	**83,856**
	0.6	*-1.3*	*1.5*	*1.5*	*0.3*	*2.4*	*1.5*	*1.9*
5. Current expenditure	*68,275*	*67,461*	*68,328*	*69,480*	*69,252*	*70,876*	*71,807*	*72,778*
	0.6	*-1.2*	*1.3*	*1.7*	*-0.3*	*2.3*	*1.3*	*1.4*
6. Capital expenditure	*9,380*	*9,217*	*9,468*	*9,475*	*9,967*	*10,224*	*10,492*	*11,069*
	0.6	*-1.7*	*2.7*	*0.1*	*5.2*	*2.6*	*2.6*	*5.5*
7. Business gross fixed capital formation:	**67,615**	**67,531**	**67,058**	**65,396**	**67,118**	**67,990**	**68,973**	**68,363**
	0.9	*-0.1*	*-0.7*	*-2.5*	*2.6*	*1.3*	*1.4*	*-0.9*
8. Residential structures	*19,787*	*19,588*	*20,404*	*20,697*	*21,329*	*21,565*	*22,133*	*22,837*
	2.8	*-1.0*	*4.2*	*1.4*	*3.1*	*1.1*	*2.6*	*3.2*
9. Non-residential structures	*11,658*	*10,758*	*9,926*	*9,287*	*9,715*	*9,936*	*9,806*	*9,519*
	-2.9	*-7.7*	*-7.7*	*-6.4*	*4.6*	*2.3*	*-1.3*	*-2.9*
10. Machinery and equipment	*36,177*	*37,301*	*36,825*	*35,465*	*36,091*	*36,506*	*37,080*	*35,951*
	1.2	*3.1*	*-1.3*	*-3.7*	*1.8*	*1.1*	*1.6*	*-3.0*
11. Exports of goods and services	**308,542**	**309,231**	**315,366**	**314,277**	**304,650**	**304,028**	**300,482**	**298,460**
	1.6	*0.2*	*2.0*	*-0.3*	*-3.1*	*-0.2*	*-1.2*	*-0.7*
12. DEDUCT: Imports of goods and services	**257,502**	**257,524**	**265,516**	**262,943**	**251,512**	**249,970**	**245,512**	**239,278**
	1.5	*0.0*	*3.1*	*-1.0*	*-4.3*	*-0.6*	*-1.8*	*-2.5*
13. Value of physical change in inventories:	**2,643**	**4,273**	**5,480**	**4,390**	**596**	**1,546**	**-2,745**	**-5,226**
14. Non-farm	*2,841*	*4,436*	*5,830*	*4,129*	*535*	*1,587*	*-2,654*	*-5,332*
15. Farm	*-212*	*-194*	*-392*	*174*	*18*	*-83*	*-188*	*22*
16. Government	*-1*	*6*	*10*	*12*	*25*	*11*	*-11*	*-9*
17. Statistical discrepancy	**314**	**1,084**	**1,765**	**2,110**	**1,206**	**-378**	**-2,131**	**-2,967**
18. Gross Domestic Product at market prices	**421,895**	**426,557**	**431,061**	**432,016**	**431,961**	**436,579**	**434,487**	**438,538**
	1.1	*1.1*	*1.1*	*0.2*	*-0.0*	*1.1*	*-0.5*	*0.9*
*	*4.6*	*4.5*	*4.3*	*0.9*	*-0.1*	*4.3*	*-1.9*	*3.8*
19. Final domestic demand	**368,018**	**369,637**	**374,280**	**374,578**	**377,067**	**381,055**	**383,675**	**386,747**
	0.9	*0.4*	*1.3*	*0.1*	*0.7*	*1.1*	*0.7*	*0.8*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	**237,028**	**239,688**	**241,435**	**245,105**	**247,402**	**249,231**	**252,196**	-
	1.0	*1.1*	*0.7*	*1.5*	*0.9*	*0.7*	*1.2*	-
2. Goods	*108,363*	*108,197*	*108,700*	*111,133*	*112,269*	*112,460*	*114,269*	-
	1.9	*-0.2*	*0.5*	*2.2*	*1.0*	*0.2*	*1.6*	-
3. Services	*128,550*	*131,377*	*132,666*	*133,975*	*135,137*	*136,766*	*137,932*	-
	0.4	*2.2*	*1.0*	*1.0*	*0.9*	*1.2*	*0.9*	-
4. Government expenditure on goods and services:	**83,481**	**84,895**	**85,648**	**86,402**	**86,989**	**88,346**	**87,831**	-
	-0.4	*1.7*	*0.9*	*0.9*	*0.7*	*1.6*	*-0.6*	-
5. Current expenditure	*72,121*	*73,342*	*73,964*	*74,577*	*74,625*	*75,814*	*75,363*	-
	-0.9	*1.7*	*0.8*	*0.8*	*0.1*	*1.6*	*-0.6*	-
6. Capital expenditure	*11,359*	*11,548*	*11,675*	*11,813*	*12,375*	*12,543*	*12,480*	-
	2.6	*1.7*	*1.1*	*1.2*	*4.8*	*1.4*	*-0.5*	-
7. Business gross fixed capital formation:	**68,242**	**67,829**	**67,800**	**67,634**	**67,960**	**68,819**	**71,181**	-
	-0.2	*-0.6*	*-0.0*	*-0.2*	*0.5*	*1.3*	*3.4*	-
8. Residential structures	*23,715*	*23,848*	*24,291*	*24,430*	*24,197*	*24,816*	*25,531*	-
	3.8	*0.6*	*1.9*	*0.6*	*-1.0*	*2.6*	*2.9*	-
9. Non-residential structures	*9,264*	*9,338*	*9,349*	*9,396*	*9,606*	*9,593*	*9,712*	-
	-2.7	*0.8*	*0.1*	*0.5*	*2.2*	*-0.1*	*1.2*	-
10. Machinery and equipment	*35,119*	*34,409*	*33,838*	*33,422*	*33,811*	*34,010*	*35,629*	-
	-2.3	*-2.0*	*-1.7*	*-1.2*	*1.2*	*0.6*	*4.8*	-
11. Exports of goods and services	**303,173**	**306,589**	**314,225**	**309,905**	**307,042**	**310,043**	**303,218**	-
	1.6	*1.1*	*2.5*	*-1.4*	*-0.9*	*1.0*	*-2.2*	-
12. DEDUCT: Imports of goods and services	**241,854**	**253,240**	**258,449**	**261,642**	**258,577**	**265,887**	**259,670**	-
	1.1	*4.7*	*2.1*	*1.2*	*-1.2*	*2.8*	*-2.3*	-
13. Value of physical change in inventories:	**-2,782**	**3,917**	**2,901**	**6,483**	**5,904**	**4,412**	**-2,174**	-
14. Non-farm	*-2,930*	*3,544*	*3,155*	*5,807*	*6,949*	*4,497*	*-2,130*	-
15. Farm	*113*	*280*	*-204*	*578*	*-174*	*-170*	*57*	-
16. Government	*-61*	*56*	*-85*	*42*	*6*	*-25*	*-15*	-
17. Statistical discrepancy	**-2,234**	**-667**	**-388**	**1,548**	**122**	**2,079**	**1,670**	-
18. Gross Domestic Product at market prices	**445,871**	**449,460**	**453,646**	**455,376**	**457,933**	**457,097**	**454,156**	-
	1.7	*0.8*	*0.9*	*0.4*	*0.6*	*-0.2*	*-0.6*	-
*	*6.9*	*3.3*	*3.8*	*1.5*	*2.3*	*-0.7*	*-2.5*	-
19. Final domestic demand	**388,699**	**392,356**	**394,827**	**399,102**	**402,318**	**406,354**	**411,114**	-
	0.5	*0.9*	*0.6*	*1.1*	*0.8*	*1.0*	*1.2*	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

		2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1.	Wages, salaries and supplementary labour income (national basis)	223,193 *2.4*	229,840 *3.0*	233,492 *1.6*	236,176 *1.1*	238,571 *1.0*	239,747 *0.5*	240,545 *0.3*	240,617 *0.0*
2.	Net income of farm operators from farm production	330 *4.8*	250 *-24.2*	145 *-42.0*	156 *7.6*	355 *127.6*	420 *18.3*	580 *38.1*	529 *-8.8*
3.	Net income of non-farm unincorporated business, including rent	26,637 *1.3*	27,232 *2.2*	27,686 *1.7*	28,593 *3.3*	27,932 *-2.3*	28,611 *2.4*	28,927 *1.1*	29,710 *2.7*
4.	Interest, dividends and miscellaneous investment income	46,525 *4.4*	47,618 *2.3*	47,657 *0.1*	48,069 *0.9*	47,791 *-0.6*	47,360 *-0.9*	46,772 *-1.2*	45,328 *-3.1*
5.	Current transfers from government, corporations and non-residents	42,740 *6.9*	40,938 *-4.2*	41,133 *0.5*	41,301 *0.4*	44,734 *8.3*	43,124 *-3.6*	43,692 *1.3*	43,787 *0.2*
6.	Equals: Personal income	339,424 *3.1*	345,878 *1.9*	350,112 *1.2*	354,293 *1.2*	359,384 *1.4*	359,262 *-0.0*	360,516 *0.3*	359,970 *-0.2*
7.	Deduct: Personal direct taxes	59,187 *1.5*	60,161 *1.6*	60,832 *1.1*	58,636 *-3.6*	60,868 *3.8*	61,581 *1.2*	62,863 *2.1*	62,488 *-0.6*
8.	Other current transfers to government	22,252 *4.6*	22,520 *1.2*	22,828 *1.4*	22,985 *0.7*	23,807 *3.6*	24,157 *1.5*	24,720 *2.3*	25,117 *1.6*
9.	Equals: Personal disposable income	257,986 *3.4*	263,197 *2.0*	266,453 *1.2*	272,672 *2.3*	274,709 *0.7*	273,524 *-0.4*	272,933 *-0.2*	272,365 *-0.2*
10.	Deduct: Personal expenditure on consumer goods and services	233,015 *1.8*	236,519 *1.5*	243,313 *2.9*	245,453 *0.9*	247,053 *0.7*	250,279 *1.3*	250,698 *0.2*	252,647 *0.8*
11.	Current transfers to corporations	4,393 *1.8*	4,737 *7.8*	4,866 *2.7*	5,112 *5.1*	4,999 *-2.2*	5,202 *4.1*	4,935 *-5.1*	4,756 *-3.6*
12.	Current transfers to non-residents	655 *-3.0*	664 *1.4*	676 *1.8*	685 *1.3*	720 *5.1*	774 *7.5*	805 *4.0*	817 *1.5*
13.	Equals: Personal saving	19,922 *27.7*	21,277 *6.8*	17,598 *-17.3*	21,423 *21.7*	21,938 *2.4*	17,269 *-21.3*	16,495 *-4.5*	14,146 *-14.2*
14.	Personal saving rate (percent)	7.7	8.1	6.6	7.9	8.0	6.3	6.0	5.2
15.	Real personal disposable income * (millions of chained (1997) dollars)	246,699 *2.7*	250,914 *1.7*	251,268 *0.1*	255,727 *1.8*	256,586 *0.3*	253,557 *-1.2*	253,095 *-0.2*	252,913 *-0.1*
16.	Population (thousands)	11,579 *0.2*	11,623 *0.4*	11,685 *0.5*	11,751 *0.6*	11,774 *0.2*	11,828 *0.5*	11,898 *0.6*	11,963 *0.5*
17.	Personal disposable income per capita (dollars)	22,281 *3.2*	22,644 *1.6*	22,802 *0.7*	23,205 *1.8*	23,331 *0.5*	23,124 *-0.9*	22,940 *-0.8*	22,767 *-0.8*
18.	Real personal disposable income per capita (chained (1997) dollars)	21,306 *2.5*	21,587 *1.3*	21,503 *-0.4*	21,763 *1.2*	21,792 *0.1*	21,436 *-1.6*	21,273 *-0.8*	21,141 *-0.6*

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

		2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1.	Wages, salaries and supplementary labour income (national basis)	245,475 *2.0*	248,762 *1.3*	252,696 *1.6*	256,428 *1.5*	258,005 *0.6*	258,173 *0.1*	259,269 *0.4*	- -
2.	Net income of farm operators from farm production	547 *3.4*	466 *-14.8*	547 *17.4*	532 *-2.7*	389 *-26.9*	372 *-4.4*	94 *-74.7*	- -
3.	Net income of non-farm unincorporated business, including rent	30,372 *2.2*	31,397 *3.4*	31,579 *0.6*	31,916 *1.1*	32,154 *0.7*	32,729 *1.8*	33,537 *2.5*	- -
4.	Interest, dividends and miscellaneous investment income	44,557 *-1.7*	44,375 *-0.4*	43,904 *-1.1*	43,271 *-1.4*	43,147 *-0.3*	43,358 *0.5*	43,914 *1.3*	- -
5.	Current transfers from government, corporations and non-residents	45,105 *3.0*	45,234 *0.3*	45,797 *1.2*	46,815 *2.2*	47,146 *0.7*	47,791 *1.4*	48,372 *1.2*	- -
6.	Equals: Personal income	366,056 *1.7*	370,234 *1.1*	374,524 *1.2*	378,962 *1.2*	380,841 *0.5*	382,423 *0.4*	385,186 *0.7*	- -
7.	Deduct: Personal direct taxes	61,043 *-2.3*	58,938 *-3.4*	59,650 *1.2*	60,305 *1.1*	59,586 *-1.2*	60,149 *0.9*	61,022 *1.5*	- -
8.	Other current transfers to government	25,545 *1.7*	25,746 *0.8*	26,035 *1.1*	26,123 *0.3*	26,428 *1.2*	26,520 *0.3*	26,638 *0.4*	- -
9.	Equals: Personal disposable income	279,469 *2.6*	285,550 *2.2*	288,838 *1.2*	292,535 *1.3*	294,827 *0.8*	295,754 *0.3*	297,526 *0.6*	- -
10.	Deduct: Personal expenditure on consumer goods and services	256,641 *1.6*	260,979 *1.7*	265,486 *1.7*	270,551 *1.9*	274,803 *1.6*	275,765 *0.3*	280,808 *1.8*	- -
11.	Current transfers to corporations	4,612 *-3.0*	4,462 *-3.3*	4,726 *5.9*	4,880 *3.3*	5,064 *3.8*	5,162 *1.9*	5,276 *2.2*	- -
12.	Current transfers to non-residents	773 *-5.4*	828 *7.1*	827 *-0.1*	839 *1.5*	802 *-4.4*	853 *6.4*	865 *1.4*	- -
13.	Equals: Personal saving	17,442 *23.3*	19,281 *10.5*	17,800 *-7.7*	16,265 *-8.6*	14,158 *-13.0*	13,974 *-1.3*	10,577 *-24.3*	- -
14.	Personal saving rate (percent)	6.2	6.8	6.2	5.6	4.8	4.7	3.6	-
15.	Real personal disposable income * (millions of chained (1997) dollars)	258,112 *2.1*	262,254 *1.6*	262,672 *0.2*	265,022 *0.9*	265,430 *0.2*	267,297 *0.7*	267,211 *-0.0*	- -
16.	Population (thousands)	11,982 *0.2*	12,032 *0.4*	12,097 *0.5*	12,145 *0.4*	12,157 *0.1*	12,193 *0.3*	12,238 *0.4*	- -
17.	Personal disposable income per capita (dollars)	23,323 *2.4*	23,732 *1.8*	23,878 *0.6*	24,086 *0.9*	24,252 *0.7*	24,256 *0.0*	24,312 *0.2*	- -
18.	Real personal disposable income per capita (chained (1997) dollars)	21,541 *1.9*	21,796 *1.2*	21,715 *-0.4*	21,821 *0.5*	21,833 *0.1*	21,922 *0.4*	21,835 *-0.4*	- -

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Exports of goods and services	313,868	316,216	324,227	328,437	320,881	319,538	312,124	305,922
	2.0	*0.7*	*2.5*	*1.3*	*-2.3*	*-0.4*	*-2.3*	*-2.0*
2. Of which: International	233,150	234,894	236,739	242,085	235,128	234,285	228,059	225,456
	2.7	*0.7*	*0.8*	*2.3*	*-2.9*	*-0.4*	*-2.7*	*-1.1*
3. Of which: Interprovincial	80,718	81,322	87,488	86,352	85,754	85,252	84,064	80,466
	0.2	*0.7*	*7.6*	*-1.3*	*-0.7*	*-0.6*	*-1.4*	*-4.3*
4. Imports of goods and services	269,467	270,097	279,103	281,672	272,769	271,054	264,309	256,458
	1.5	*0.2*	*3.3*	*0.9*	*-3.2*	*-0.6*	*-2.5*	*-3.0*
5. Trade balance	44,401	46,119	45,124	46,765	48,113	48,484	47,815	49,464

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Exports of goods and services	**315,880**	**320,074**	**331,608**	**328,214**	**324,033**	**311,209**	**305,785**	-
	3.3	*1.3*	*3.6*	*-1.0*	*-1.3*	*-4.0*	*-1.7*	-
2. Of which: International	**231,748**	**232,674**	**240,429**	**233,530**	**228,943**	**217,789**	**212,313**	-
	2.8	*0.4*	*3.3*	*-2.9*	*-2.0*	*-4.9*	*-2.5*	-
3. Of which: Interprovincial	**84,132**	**87,401**	**91,179**	**94,684**	**95,090**	**93,420**	**93,472**	-
	4.6	*3.9*	*4.3*	*3.8*	*0.4*	*-1.8*	*0.1*	-
4. Imports of goods and services	**263,545**	**274,233**	**282,211**	**284,747**	**278,486**	**268,053**	**258,813**	-
	2.8	*4.1*	*2.9*	*0.9*	*-2.2*	*-3.7*	*-3.4*	-
5. Trade balance	**52,334**	**45,841**	**49,397**	**43,467**	**45,547**	**43,156**	**46,972**	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (1997) dollars

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Personal expenditure on consumer goods and services:	**104.6**	**104.9**	**106.0**	**106.6**	**107.1**	**107.9**	**107.8**	**107.7**
	0.7	*0.3*	*1.1*	*0.5*	*0.4*	*0.8*	*-0.0*	*-0.1*
2. Goods	*103.9*	*104.1*	*105.2*	*106.3*	*107.0*	*108.2*	*107.5*	*106.6*
	1.0	*0.2*	*1.0*	*1.1*	*0.6*	*1.1*	*-0.6*	*-0.9*
3. Services	*105.1*	*105.5*	*106.8*	*107.0*	*107.3*	*107.8*	*108.3*	*108.8*
	0.5	*0.4*	*1.2*	*0.2*	*0.3*	*0.5*	*0.5*	*0.5*
4. Government expenditure on goods and services:	**101.9**	**106.3**	**107.0**	**105.3**	**105.9**	**105.6**	**106.4**	**106.8**
	0.2	*4.3*	*0.6*	*-1.6*	*0.6*	*-0.3*	*0.8*	*0.3*
5. Current expenditure	*102.1*	*107.2*	*107.8*	*105.7*	*106.5*	*106.2*	*107.1*	*107.5*
	0.0	*5.0*	*0.6*	*-2.0*	*0.8*	*-0.3*	*0.9*	*0.3*
6. Capital expenditure	*101.1*	*100.7*	*101.5*	*102.9*	*102.4*	*102.4*	*102.0*	*102.2*
	1.4	*-0.4*	*0.7*	*1.5*	*-0.5*	*-0.1*	*-0.4*	*0.3*
7. Business gross fixed capital formation:	**101.8**	**102.2**	**102.7**	**104.1**	**104.2**	**105.3**	**104.9**	**105.0**
	0.9	*0.4*	*0.5*	*1.3*	*0.1*	*1.1*	*-0.3*	*0.0*
8. Residential structures	*107.5*	*106.6*	*108.2*	*109.6*	*109.8*	*111.2*	*111.9*	*113.6*
	1.4	*-0.9*	*1.6*	*1.2*	*0.2*	*1.2*	*0.6*	*1.5*
9. Non-residential structures	*106.8*	*109.4*	*110.1*	*113.0*	*112.4*	*113.0*	*113.5*	*113.7*
	2.0	*2.4*	*0.7*	*2.6*	*-0.5*	*0.5*	*0.4*	*0.2*
10. Machinery and equipment	*97.0*	*97.6*	*97.4*	*98.4*	*98.5*	*99.6*	*98.3*	*97.3*
	0.2	*0.6*	*-0.2*	*1.0*	*0.1*	*1.1*	*-1.3*	*-1.0*
11. Exports of goods and services	**101.7**	**102.3**	**102.8**	**104.5**	**105.3**	**105.1**	**103.9**	**102.5**
	0.4	*0.5*	*0.5*	*1.6*	*0.8*	*-0.2*	*-1.2*	*-1.3*
12. DEDUCT: Imports of goods and services	**104.6**	**104.9**	**105.1**	**107.1**	**108.5**	**108.4**	**107.7**	**107.2**
	0.1	*0.2*	*0.2*	*1.9*	*1.2*	*-0.0*	*-0.7*	*-0.4*
13. Gross Domestic Product at market prices	**101.3**	**102.8**	**103.8**	**104.0**	**104.6**	**104.4**	**104.3**	**102.8**
	1.0	*1.5*	*1.0*	*0.2*	*0.6*	*-0.2*	*-0.2*	*-1.4*
*	*3.9*	*6.1*	*4.1*	*0.8*	*2.3*	*-0.8*	*-0.6*	*-5.3*
14. Final domestic demand	**103.5**	**104.7**	**105.7**	**105.9**	**106.3**	**107.0**	**107.0**	**107.0**
	0.6	*1.2*	*0.9*	*0.2*	*0.4*	*0.6*	*0.1*	*-0.0*

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	**108.3**	**108.9**	**110.0**	**110.4**	**111.1**	**110.6**	**111.3**	-
	0.5	*0.6*	*1.0*	*0.4*	*0.6*	*-0.4*	*0.6*	-
2. Goods	*106.9*	*107.9*	*109.5*	*109.7*	*110.6*	*109.4*	*110.1*	-
	0.4	*0.9*	*1.5*	*0.1*	*0.9*	*-1.2*	*0.7*	-
3. Services	*109.5*	*109.8*	*110.4*	*111.0*	*111.4*	*111.7*	*112.4*	-
	0.7	*0.3*	*0.5*	*0.5*	*0.4*	*0.2*	*0.6*	-
4. Government expenditure on goods and services:	**107.6**	**108.0**	**109.1**	**109.8**	**110.2**	**109.8**	**112.0**	-
	0.8	*0.3*	*1.0*	*0.7*	*0.3*	*-0.4*	*2.0*	-
5. Current expenditure	*108.3*	*108.8*	*110.0*	*110.9*	*110.7*	*110.4*	*112.9*	-
	0.8	*0.5*	*1.1*	*0.8*	*-0.2*	*-0.3*	*2.2*	-
6. Capital expenditure	*103.3*	*102.8*	*103.6*	*103.4*	*107.2*	*106.1*	*106.8*	-
	1.0	*-0.4*	*0.7*	*-0.2*	*3.7*	*-1.1*	*0.7*	-
7. Business gross fixed capital formation:	**106.9**	**107.5**	**107.1**	**107.3**	**108.4**	**106.9**	**107.5**	-
	1.9	*0.5*	*-0.3*	*0.2*	*1.0*	*-1.4*	*0.6*	-
8. Residential structures	*115.8*	*116.1*	*116.6*	*117.2*	*120.9*	*121.5*	*124.2*	-
	2.0	*0.2*	*0.5*	*0.5*	*3.1*	*0.5*	*2.2*	-
9. Non-residential structures	*115.2*	*116.2*	*117.4*	*118.3*	*119.9*	*120.3*	*120.8*	-
	1.3	*0.9*	*1.1*	*0.8*	*1.4*	*0.3*	*0.4*	-
10. Machinery and equipment	*99.2*	*99.9*	*98.5*	*98.2*	*97.3*	*93.8*	*92.9*	-
	1.9	*0.7*	*-1.4*	*-0.3*	*-0.9*	*-3.6*	*-1.0*	-
11. Exports of goods and services	**104.2**	**104.4**	**105.5**	**105.9**	**105.5**	**100.4**	**100.8**	-
	1.6	*0.2*	*1.1*	*0.4*	*-0.4*	*-4.9*	*0.5*	-
12. DEDUCT: Imports of goods and services	**109.0**	**108.3**	**109.2**	**108.8**	**107.7**	**100.8**	**99.7**	-
	1.7	*-0.6*	*0.8*	*-0.3*	*-1.0*	*-6.4*	*-1.1*	-
13. Gross Domestic Product at market prices	**103.8**	**105.7**	**106.6**	**107.8**	**108.8**	**108.7**	**110.2**	-
	1.0	*1.8*	*0.8*	*1.1*	*1.0*	*-0.1*	*1.4*	-
*	*4.0*	*7.5*	*3.4*	*4.4*	*4.0*	*-0.4*	*5.7*	-
14. Final domestic demand	**107.9**	**108.5**	**109.3**	**109.8**	**110.4**	**109.8**	**110.8**	-
	0.8	*0.5*	*0.8*	*0.4*	*0.6*	*-0.5*	*0.9*	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 7

Millions of dollars

	1999	2000	2001	2002
1. Wages, salaries and supplementary labour income (domestic basis)	214,520	233,876	242,938	254,065
	7.3	*9.0*	*3.9*	*4.6*
2. Corporation profits before taxes	49,738	54,821	48,516	56,602
	25.9	*10.2*	*-11.5*	*16.7*
3. Interest and miscellaneous investment income	16,936	17,903	17,012	17,037
	-1.1	*5.7*	*-5.0*	*0.1*
4. Accrued net income of farm operators from farm production	232	220	471	523
	-1.3	*-5.1*	*113.8*	*11.0*
5. Net income of non-farm unincorporated business, including rent	25,553	27,537	28,795	31,316
	6.2	*7.8*	*4.6*	*8.8*
6. Inventory valuation adjustment	-972	-834	64	-1,645
7. Indirect taxes less subsidies	54,934	56,925	59,290	62,003
	6.8	*3.6*	*4.2*	*4.6*
8. Capital consumption allowances	48,180	51,630	54,722	57,755
	4.9	*7.2*	*6.0*	*5.5*
9. Statistical discrepancy	-101	-1,370	1,115	456
10. Gross Domestic Product at market prices	409,020	440,708	452,923	478,112
	8.2	*7.7*	*2.8*	*5.6*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 8

Millions of dollars

	1999	2000	2001	2002
1. Personal expenditure on consumer goods and services:	**223,556**	**239,575**	**250,169**	**263,414**
	6.5	*7.2*	*4.4*	*5.3*
2. Goods	*100,232*	*107,597*	*111,923*	*118,384*
	7.9	*7.3*	*4.0*	*5.8*
3. Services	*123,324*	*131,978*	*138,246*	*145,030*
	5.4	*7.0*	*4.7*	*4.9*
4. Government expenditure on goods and services:	**76,478**	**81,813**	**86,701**	**92,473**
	4.7	*7.0*	*6.0*	*6.7*
5. Current expenditure	*67,665*	*72,281*	*76,028*	*80,493*
	3.1	*6.8*	*5.2*	*5.9*
6. Capital expenditure	*8,813*	*9,532*	*10,673*	*11,980*
	19.4	*8.2*	*12.0*	*12.2*
7. Business gross fixed capital formation:	**65,305**	**68,710**	**71,398**	**72,764**
	9.9	*5.2*	*3.9*	*1.9*
8. Residential structures	*19,738*	*21,729*	*24,528*	*28,030*
	14.6	*10.1*	*12.9*	*14.3*
9. Non-residential structures	*11,821*	*11,412*	*11,025*	*10,904*
	13.9	*-3.5*	*-3.4*	*-1.1*
10. Machinery and equipment	*33,746*	*35,569*	*35,845*	*33,830*
	6.0	*5.4*	*0.8*	*-5.6*
11. Exports of goods and services	**292,317**	**320,687**	**314,616**	**323,944**
	10.9	*9.7*	*-1.9*	*3.0*
12. DEDUCT: Imports of goods and services	**249,065**	**275,085**	**266,147**	**276,184**
	8.5	*10.4*	*-3.2*	*3.8*
13. Value of physical change in inventories:	**326**	**3,641**	**-2,696**	**2,157**
14. Non-farm	*436*	*3,852*	*-2,600*	*1,919*
15. Farm	*-109*	*-218*	*-100*	*252*
16. Government	*-1*	*7*	*4*	*-14*
17. Statistical discrepancy	**103**	**1,367**	**-1,118**	**-456**
18. Gross Domestic Product at market prices	**409,020**	**440,708**	**452,923**	**478,112**
	8.2	*7.7*	*2.8*	*5.6*
19. Final domestic demand	**365,339**	**390,098**	**408,268**	**428,651**
	6.7	*6.8*	*4.7*	*5.0*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 9

Millions of chained (1997) dollars

	1999	2000	2001	2002
1. Personal expenditure on consumer goods and services:	**216,622**	**226,987**	**232,460**	**240,814**
	4.6	*4.8*	*2.4*	*3.6*
2. Goods	*97,888*	*102,581*	*104,294*	*109,098*
	6.0	*4.8*	*1.7*	*4.6*
3. Services	*118,827*	*124,385*	*127,967*	*131,642*
	3.6	*4.7*	*2.9*	*2.9*
4. Government expenditure on goods and services:	**75,098**	**77,811**	**81,640**	**85,106**
	4.4	*3.6*	*4.9*	*4.2*
5. Current expenditure	*66,158*	*68,386*	*71,178*	*73,501*
	2.4	*3.4*	*4.1*	*3.3*
6. Capital expenditure	*8,899*	*9,385*	*10,438*	*11,599*
	21.1	*5.5*	*11.2*	*11.1*
7. Business gross fixed capital formation:	**64,350**	**66,900**	**68,111**	**67,876**
	10.4	*4.0*	*1.8*	*-0.3*
8. Residential structures	*18,807*	*20,119*	*21,966*	*24,071*
	11.6	*7.0*	*9.2*	*9.6*
9. Non-residential structures	*11,325*	*10,407*	*9,744*	*9,337*
	11.4	*-8.1*	*-6.4*	*-4.2*
10. Machinery and equipment	*34,210*	*36,442*	*36,407*	*34,197*
	9.4	*6.5*	*-0.1*	*-6.1*
11. Exports of goods and services	**289,805**	**311,854**	**301,905**	**308,473**
	11.3	*7.6*	*-3.2*	*2.2*
12. DEDUCT: Imports of goods and services	**241,940**	**260,871**	**246,568**	**253,796**
	8.4	*7.8*	*-5.5*	*2.9*
13. Value of physical change in inventories:	**1,122**	**4,196**	**-1,457**	**2,630**
14. Non-farm	*1,140*	*4,309*	*-1,466*	*2,394*
15. Farm	*-20*	*-156*	*-58*	*192*
16. Government	*-1*	*7*	*4*	*-12*
17. Statistical discrepancy	**100**	**1,318**	**-1,068**	**-435**
18. Gross Domestic Product at market prices	**405,034**	**427,882**	**435,391**	**451,088**
	7.5	*5.6*	*1.8*	*3.6*
19. Final domestic demand	**355,996**	**371,628**	**382,136**	**393,746**
	5.5	*4.4*	*2.8*	*3.0*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 10

Millions of dollars

		1999	2000	2001	2002
1.	Wages, salaries and supplementary labour income (national basis)	211,776 *7.3*	230,675 *8.9*	239,870 *4.0*	250,840 *4.6*
2.	Net income of farm operators from farm production	232 *-1.3*	220 *-5.1*	471 *113.8*	523 *11.0*
3.	Net income of non-farm unincorporated business, including rent	25,553 *6.2*	27,537 *7.8*	28,795 *4.6*	31,316 *8.8*
4.	Interest, dividends and miscellaneous investment income	44,568 *2.6*	47,467 *6.5*	46,813 *-1.4*	44,027 *-6.0*
5.	Current transfers from government, corporations and non-residents	39,573 *-0.0*	41,528 *4.9*	43,834 *5.6*	45,738 *4.3*
6.	Equals: Personal income	321,702 *5.6*	347,427 *8.0*	359,783 *3.6*	372,444 *3.5*
7.	Deduct: Personal direct taxes	56,961 *6.2*	59,704 *4.8*	61,950 *3.8*	59,984 *-3.2*
8.	Other current transfers to government	20,605 *5.4*	22,646 *9.9*	24,450 *8.0*	25,862 *5.8*
9.	Equals: Personal disposable income	244,136 *5.5*	265,077 *8.6*	273,383 *3.1*	286,598 *4.8*
10.	Deduct: Personal expenditure on consumer goods and services	223,556 *6.5*	239,575 *7.2*	250,169 *4.4*	263,414 *5.3*
11.	Current transfers to corporations	4,085 *15.8*	4,777 *16.9*	4,973 *4.1*	4,670 *-6.1*
12.	Current transfers to non-residents	650 *19.3*	670 *3.1*	779 *16.3*	817 *4.8*
13.	Equals: Personal saving	15,845 *-9.6*	20,055 *26.6*	17,462 *-12.9*	17,697 *1.3*
14.	Personal saving rate (percent)	6.5	7.6	6.4	6.2
15.	Real personal disposable income * (millions of chained (1997) dollars)	236,570 *3.6*	251,152 *6.2*	254,038 *1.1*	262,015 *3.1*
16.	Population (thousands)	11,506 *1.2*	11,685 *1.6*	11,898 *1.8*	12,097 *1.7*
17.	Personal disposable income per capita (dollars)	21,217 *4.2*	22,685 *6.9*	22,978 *1.3*	23,692 *3.1*
18.	Real personal disposable income per capita (chained (1997) dollars)	20,561 *2.3*	21,495 *4.5*	21,352 *-0.7*	21,662 *1.5*

Notes: *Per cent change from previous year is given on the second line.*

** Real personal disposable income is calculated using the implicit price index for personal expenditure.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 11

Millions of dollars

	1999	2000	2001	2002
1. Exports of goods and services	292,317	320,687	314,616	323,944
	10.9	*9.7*	*-1.9*	*3.0*
2. Of which: International	216,844	236,717	230,732	234,595
	12.1	*9.2*	*-2.5*	*1.7*
3. Of which: Interprovincial	75,473	83,970	83,884	89,349
	7.6	*11.3*	*-0.1*	*6.5*
4. Imports of goods and services	249,065	275,085	266,147	276,184
	8.5	*10.4*	*-3.2*	*3.8*
5. Trade balance	43,252	45,602	48,469	47,760

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 12

Using chained (1997) dollars

	1999	2000	2001	2002
1. Personal expenditure on consumer goods and services:	**103.2**	**105.5**	**107.6**	**109.4**
	1.8	*2.3*	*2.0*	*1.6*
2. Goods	*102.4*	*104.9*	*107.3*	*108.5*
	1.8	*2.4*	*2.3*	*1.1*
3. Services	*103.8*	*106.1*	*108.0*	*110.2*
	1.8	*2.2*	*1.8*	*2.0*
4. Government expenditure on goods and services:	**101.8**	**105.1**	**106.2**	**108.6**
	0.4	*3.2*	*1.0*	*2.3*
5. Current expenditure	*102.3*	*105.7*	*106.8*	*109.5*
	0.7	*3.3*	*1.0*	*2.5*
6. Capital expenditure	*99.0*	*101.6*	*102.3*	*103.3*
	-1.4	*2.6*	*0.7*	*1.0*
7. Business gross fixed capital formation:	**101.5**	**102.7**	**104.8**	**107.2**
	-0.5	*1.2*	*2.1*	*2.3*
8. Residential structures	*104.9*	*108.0*	*111.6*	*116.4*
	2.6	*2.9*	*3.4*	*4.3*
9. Non-residential structures	*104.4*	*109.8*	*113.1*	*116.8*
	2.3	*5.2*	*3.0*	*3.2*
10. Machinery and equipment	*98.7*	*97.6*	*98.5*	*98.9*
	-3.2	*-1.1*	*0.9*	*0.5*
11. Exports of goods and services	**100.9**	**102.8**	**104.2**	**105.0**
	-0.4	*1.9*	*1.3*	*0.8*
12. DEDUCT: Imports of goods and services	**102.9**	**105.4**	**107.9**	**108.8**
	0.1	*2.5*	*2.4*	*0.8*
13. Gross Domestic Product at market prices	**101.0**	**103.0**	**104.0**	**106.0**
	0.7	*2.0*	*1.0*	*1.9*
14. Final domestic demand	**102.6**	**105.0**	**106.8**	**108.9**
	1.1	*2.3*	*1.8*	*1.9*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Goods Producing Industries	**124,716**	**127,104**	**128,659**	**129,130**	**125,852**	**125,838**	**122,165**	**121,238**
	3.1	*1.9*	*1.2*	*0.4*	*-2.5*	*-0.0*	*-2.9*	*-0.8*
2. Primary	**7,801**	**7,945**	**7,845**	**7,786**	**7,717**	**7,628**	**7,486**	**7,510**
	-0.8	*1.9*	*-1.3*	*-0.8*	*-0.9*	*-1.2*	*-1.9*	*0.3*
3. Agriculture, Forestry, Fishing & Hunting	4,788	4,895	4,765	4,710	4,580	4,528	4,347	4,258
	-2.1	*2.2*	*-2.6*	*-1.2*	*-2.8*	*-1.2*	*-4.0*	*-2.0*
4. Mining	3,035	3,090	3,128	3,143	3,196	3,181	3,195	3,273
	1.3	*1.8*	*1.2*	*0.5*	*1.7*	*-0.5*	*0.5*	*2.4*
5. Utilities	**9,942**	**10,034**	**9,842**	**9,907**	**9,730**	**10,025**	**9,799**	**10,051**
	-1.0	*0.9*	*-1.9*	*0.7*	*-1.8*	*3.0*	*-2.2*	*2.6*
6. Electric Power	7,945	7,905	7,699	7,701	7,593	7,917	7,769	8,004
	-2.6	*-0.5*	*-2.6*	*0.0*	*-1.4*	*4.3*	*-1.9*	*3.0*
7. Natural Gas, Water and Other	1,990	2,122	2,137	2,200	2,131	2,101	2,024	2,040
	6.1	*6.7*	*0.7*	*2.9*	*-3.1*	*-1.4*	*-3.7*	*0.8*
8. Construction	**18,843**	**18,422**	**18,254**	**18,094**	**18,969**	**19,547**	**20,348**	**21,100**
	1.2	*-2.2*	*-0.9*	*-0.9*	*4.8*	*3.0*	*4.1*	*3.7*
9. Residential Buildings	7,245	7,027	7,188	7,200	7,604	7,638	7,931	8,311
	3.8	*-3.0*	*2.3*	*0.2*	*5.6*	*0.4*	*3.8*	*4.8*
10. Non-Residential Buildings and Engineering	11,578	11,383	11,074	10,918	11,377	11,909	12,415	12,780
	-0.3	*-1.7*	*-2.7*	*-1.4*	*4.2*	*4.7*	*4.2*	*2.9*
11. Manufacturing	**87,771**	**90,527**	**92,815**	**93,468**	**89,381**	**88,321**	**84,095**	**82,147**
	4.1	*3.1*	*2.5*	*0.7*	*-4.4*	*-1.2*	*-4.8*	*-2.3*
12. Food, Beverage, & Tobacco Products	9,326	9,351	9,253	9,438	9,742	9,885	9,951	10,077
	-0.9	*0.3*	*-1.0*	*2.0*	*3.2*	*1.5*	*0.7*	*1.3*
13. Textile, Clothing, & Leather Products	2,003	2,178	2,278	2,429	2,245	2,127	1,944	1,856
	7.5	*8.8*	*4.6*	*6.7*	*-7.6*	*-5.3*	*-8.6*	*-4.5*
14. Wood Products and Furniture	4,312	4,838	5,066	5,182	5,025	4,819	4,525	4,439
	6.9	*12.2*	*4.7*	*2.3*	*-3.0*	*-4.1*	*-6.1*	*-1.9*
15. Paper Products and Printing	5,766	6,206	6,509	6,888	6,596	6,149	6,035	5,808
	3.4	*7.6*	*4.9*	*5.8*	*-4.2*	*-6.8*	*-1.9*	*-3.8*
16. Chemical and Petroleum Products	7,329	7,511	7,920	8,276	7,933	7,978	7,500	7,459
	-0.9	*2.5*	*5.4*	*4.5*	*-4.2*	*0.6*	*-6.0*	*-0.6*
17. Plastic and Rubber Products	5,647	5,613	6,095	6,320	6,375	6,223	5,954	5,901
	6.7	*-0.6*	*8.6*	*3.7*	*0.9*	*-2.4*	*-4.3*	*-0.9*
18. Primary Metal & Fabricated Metal Products	12,300	12,634	12,914	13,107	12,513	12,525	12,319	12,128
	6.2	*2.7*	*2.2*	*1.5*	*-4.5*	*0.1*	*-1.6*	*-1.6*
19. Machinery	6,143	6,709	6,692	6,714	6,429	6,191	5,821	5,522
	10.9	*9.2*	*-0.3*	*0.3*	*-4.2*	*-3.7*	*-6.0*	*-5.1*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
20. Electrical and Electronic Products	10,088	11,305	12,248	12,477	10,521	9,615	8,056	6,924
	6.7	*12.1*	*8.3*	*1.9*	*-15.7*	*-8.6*	*-16.2*	*-14.0*
21. Transportation Equipment	21,535	20,900	20,439	19,219	18,441	19,451	18,980	19,066
	2.5	*-3.0*	*-2.2*	*-6.0*	*-4.0*	*5.5*	*-2.4*	*0.5*
22. Auto Industry (Vehicles & Parts)	18,688	18,208	18,188	17,172	16,090	16,828	16,403	16,144
	2.5	*-2.6*	*-0.1*	*-5.6*	*-6.3*	*4.6*	*-2.5*	*-1.6*
23. Other Transportation Equipment	2,829	2,731	2,264	2,013	2,376	2,597	2,636	2,864
	-1.1	*-3.5*	*-17.1*	*-11.1*	*18.0*	*9.3*	*1.5*	*8.6*
24. Non-metallic Mineral Products & Other Manufacturing	3,463	3,653	4,054	4,250	4,148	3,831	3,389	3,322
	6.0	*5.5*	*11.0*	*4.8*	*-2.4*	*-7.6*	*-11.5*	*-2.0*
25. Services Producing Industries	**262,737**	**266,496**	**270,905**	**273,586**	**275,073**	**277,344**	**277,858**	**279,719**
	0.6	*1.4*	*1.7*	*1.0*	*0.5*	*0.8*	*0.2*	*0.7*
26. Wholesale Trade	**25,193**	**26,010**	**26,456**	**26,607**	**26,278**	**26,680**	**26,549**	**26,125**
	-0.6	*3.2*	*1.7*	*0.6*	*-1.2*	*1.5*	*-0.5*	*-1.6*
27. Retail Trade	**19,215**	**19,688**	**20,287**	**20,349**	**20,342**	**20,241**	**19,957**	**20,536**
	2.1	*2.5*	*3.0*	*0.3*	*-0.0*	*-0.5*	*-1.4*	*2.9*
28. Transportation and Warehousing	**16,032**	**16,184**	**16,473**	**16,062**	**16,101**	**15,970**	**15,959**	**16,043**
	-2.2	*1.0*	*1.8*	*-2.5*	*0.2*	*-0.8*	*-0.1*	*0.5*
29. Information & Culture (including Telecommunications)	**15,495**	**15,789**	**16,186**	**16,645**	**16,736**	**17,073**	**17,301**	**17,738**
	1.3	*1.9*	*2.5*	*2.8*	*0.5*	*2.0*	*1.3*	*2.5*
30. Finance, Insurance, Real Estate, Rental & Leasing	**81,371**	**82,404**	**83,925**	**85,361**	**86,026**	**86,731**	**87,259**	**88,162**
	2.3	*1.3*	*1.8*	*1.7*	*0.8*	*0.8*	*0.6*	*1.0*
31. Professional and Administrative Services	**28,100**	**28,537**	**29,144**	**29,580**	**29,957**	**30,336**	**30,281**	**30,178**
	0.6	*1.6*	*2.1*	*1.5*	*1.3*	*1.3*	*-0.2*	*-0.3*
32. Education	**16,769**	**17,086**	**17,308**	**17,428**	**17,401**	**17,330**	**17,360**	**17,270**
	-1.7	*1.9*	*1.3*	*0.7*	*-0.2*	*-0.4*	*0.2*	*-0.5*
33. Health Care and Social Services	**20,976**	**20,996**	**21,070**	**21,082**	**21,194**	**21,497**	**21,880**	**22,219**
	-0.6	*0.1*	*0.4*	*0.1*	*0.5*	*1.4*	*1.8*	*1.5*
34. Arts, Entertainment & Recreation	**3,511**	**3,453**	**3,572**	**3,661**	**3,676**	**3,618**	**3,594**	**3,608**
	-0.2	*-1.7*	*3.5*	*2.5*	*0.4*	*-1.6*	*-0.7*	*0.4*
35. Accommodation and Food	**8,644**	**8,747**	**8,843**	**8,766**	**9,037**	**9,063**	**8,731**	**8,830**
	-2.5	*1.2*	*1.1*	*-0.9*	*3.1*	*0.3*	*-3.7*	*1.1*
36. Other Services	**8,769**	**8,801**	**8,881**	**9,047**	**9,177**	**9,288**	**9,260**	**9,168**
	0.1	*0.4*	*0.9*	*1.9*	*1.4*	*1.2*	*-0.3*	*-1.0*
37. Public Administration	**18,902**	**19,103**	**19,124**	**19,292**	**19,508**	**19,829**	**19,973**	**20,116**
	0.1	*1.1*	*0.1*	*0.9*	*1.1*	*1.6*	*0.7*	*0.7*
38. Total Production	**387,608**	**393,855**	**399,902**	**403,169**	**401,190**	**403,415**	**400,122**	**400,931**
	1.4	*1.6*	*1.5*	*0.8*	*-0.5*	*0.6*	*-0.8*	*0.2*
	5.7	*6.6*	*6.3*	*3.3*	*-1.9*	*2.2*	*-3.2*	*0.8*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Goods Producing Industries	**126,003**	**127,715**	**129,218**	**129,272**	**130,461**	**128,348**	**126,421**	-
	3.9	*1.4*	*1.2*	*0.0*	*0.9*	*-1.6*	*-1.5*	-
2. Primary	**7,462**	**7,715**	**7,874**	**8,085**	**8,216**	**8,336**	**8,310**	-
	-0.7	*3.4*	*2.1*	*2.7*	*1.6*	*1.5*	*-0.3*	-
3. Agriculture, Forestry, Fishing & Hunting	4,266	4,545	4,763	4,954	5,151	5,501	5,511	-
	0.2	*6.5*	*4.8*	*4.0*	*4.0*	*6.8*	*0.2*	-
4. Mining	3,197	3,157	3,102	3,135	3,081	2,836	2,846	-
	-2.3	*-1.3*	*-1.7*	*1.1*	*-1.7*	*-8.0*	*0.4*	-
5. Utilities	**10,070**	**10,413**	**10,169**	**10,289**	**10,481**	**9,856**	**9,843**	-
	0.2	*3.4*	*-2.3*	*1.2*	*1.9*	*-6.0*	*-0.1*	-
6. Electric Power	7,971	8,155	8,052	8,033	8,123	7,531	7,457	-
	-0.4	*2.3*	*-1.3*	*-0.2*	*1.1*	*-7.3*	*-1.0*	-
7. Natural Gas, Water and Other	2,092	2,252	2,111	2,250	2,358	2,325	2,386	-
	2.5	*7.6*	*-6.2*	*6.6*	*4.8*	*-1.4*	*2.6*	-
8. Construction	**21,291**	**20,576**	**20,385**	**20,180**	**20,314**	**20,567**	**20,734**	-
	0.9	*-3.4*	*-0.9*	*-1.0*	*0.7*	*1.2*	*0.8*	-
9. Residential Buildings	8,733	8,456	8,679	8,363	8,376	8,592	8,704	-
	5.1	*-3.2*	*2.6*	*-3.6*	*0.2*	*2.6*	*1.3*	-
10. Non-Residential Buildings and Engineering	12,555	12,115	11,706	11,822	11,942	11,986	12,043	-
	-1.8	*-3.5*	*-3.4*	*1.0*	*1.0*	*0.4*	*0.5*	-
11. Manufacturing	**86,799**	**88,734**	**90,600**	**90,502**	**91,189**	**89,266**	**87,056**	-
	5.7	*2.2*	*2.1*	*-0.1*	*0.8*	*-2.1*	*-2.5*	-
12. Food, Beverage, & Tobacco Products	10,146	10,016	9,946	9,802	9,852	9,701	9,605	-
	0.7	*-1.3*	*-0.7*	*-1.4*	*0.5*	*-1.5*	*-1.0*	-
13. Textile, Clothing, & Leather Products	2,095	2,118	2,151	2,209	2,097	1,975	1,896	-
	12.9	*1.1*	*1.6*	*2.7*	*-5.1*	*-5.8*	*-4.0*	-
14. Wood Products and Furniture	4,699	4,704	4,921	4,945	5,073	4,989	4,800	-
	5.9	*0.1*	*4.6*	*0.5*	*2.6*	*-1.6*	*-3.8*	-
15. Paper Products and Printing	5,985	6,182	6,205	6,234	6,334	6,200	6,115	-
	3.0	*3.3*	*0.4*	*0.5*	*1.6*	*-2.1*	*-1.4*	-
16. Chemical and Petroleum Products	7,954	8,287	8,569	8,832	8,789	8,737	8,600	-
	6.6	*4.2*	*3.4*	*3.1*	*-0.5*	*-0.6*	*-1.6*	-
17. Plastic and Rubber Products	6,529	6,759	6,847	6,976	7,143	6,833	6,777	-
	10.6	*3.5*	*1.3*	*1.9*	*2.4*	*-4.3*	*-0.8*	-
18. Primary Metal & Fabricated Metal Products	12,785	13,217	13,218	13,255	13,561	13,123	12,348	-
	5.4	*3.4*	*0.0*	*0.3*	*2.3*	*-3.2*	*-5.9*	-
19. Machinery	5,794	6,071	6,224	6,752	6,348	6,087	5,811	-
	4.9	*4.8*	*2.5*	*8.5*	*-6.0*	*-4.1*	*-4.5*	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (1997) dollars

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
20. Electrical and Electronic Products	7,857	8,265	8,176	8,303	8,660	8,580	8,350	-
	13.5	*5.2*	*-1.1*	*1.6*	*4.3*	*-0.9*	*-2.7*	-
21. Transportation Equipment	19,869	19,994	20,966	19,784	19,841	19,538	19,352	-
	4.2	*0.6*	*4.9*	*-5.6*	*0.3*	*-1.5*	*-0.9*	-
22. Auto Industry (Vehicles & Parts)	16,794	17,384	18,298	17,776	17,850	17,407	17,387	-
	4.0	*3.5*	*5.3*	*-2.9*	*0.4*	*-2.5*	*-0.1*	-
23. Other Transportation Equipment	3,054	2,638	2,547	2,123	2,084	2,107	1,846	-
	6.6	*-13.6*	*-3.4*	*-16.7*	*-1.8*	*1.1*	*-12.4*	-
24. Non-metallic Mineral Products & Other Manufacturing	3,515	3,591	3,831	3,944	4,058	4,115	4,023	-
	5.8	*2.2*	*6.7*	*3.0*	*2.9*	*1.4*	*-2.2*	-
25. Services Producing Industries	**283,538**	**287,443**	**290,548**	**292,641**	**294,267**	**294,623**	**294,395**	-
	1.4	*1.4*	*1.1*	*0.7*	*0.6*	*0.1*	*-0.1*	-
26. Wholesale Trade	**27,074**	**28,264**	**28,689**	**29,781**	**30,419**	**30,312**	**29,658**	-
	3.6	*4.4*	*1.5*	*3.8*	*2.1*	*-0.4*	*-2.2*	-
27. Retail Trade	**21,123**	**20,980**	**21,087**	**21,497**	**21,752**	**21,641**	**21,766**	-
	2.9	*-0.7*	*0.5*	*1.9*	*1.2*	*-0.5*	*0.6*	-
28. Transportation and Warehousing	**16,223**	**16,409**	**16,431**	**16,352**	**16,324**	**16,083**	**16,000**	-
	1.1	*1.1*	*0.1*	*-0.5*	*-0.2*	*-1.5*	*-0.5*	-
29. Information & Culture (including Telecommunications)	**18,046**	**18,189**	**18,342**	**18,434**	**18,564**	**18,671**	**18,465**	-
	1.7	*0.8*	*0.8*	*0.5*	*0.7*	*0.6*	*-1.1*	-
30. Finance, Insurance, Real Estate, Rental & Leasing	**89,335**	**91,204**	**91,575**	**91,712**	**91,700**	**92,951**	**93,681**	-
	1.3	*2.1*	*0.4*	*0.1*	*-0.0*	*1.4*	*0.8*	-
31. Professional and Administrative Services	**30,656**	**31,051**	**31,520**	**31,771**	**32,073**	**32,275**	**32,229**	-
	1.6	*1.3*	*1.5*	*0.8*	*0.9*	*0.6*	*-0.1*	-
32. Education	**17,312**	**17,584**	**17,720**	**17,770**	**17,779**	**17,788**	**17,758**	-
	0.2	*1.6*	*0.8*	*0.3*	*0.0*	*0.1*	*-0.2*	-
33. Health Care and Social Services	**22,330**	**22,424**	**22,416**	**22,388**	**22,590**	**22,587**	**22,860**	-
	0.5	*0.4*	*-0.0*	*-0.1*	*0.9*	*-0.0*	*1.2*	-
34. Arts, Entertainment & Recreation	**3,623**	**3,866**	**3,783**	**3,812**	**3,842**	**3,875**	**3,839**	-
	0.4	*6.7*	*-2.1*	*0.8*	*0.8*	*0.9*	*-0.9*	-
35. Accommodation and Food	**8,951**	**8,965**	**8,978**	**8,934**	**8,784**	**8,218**	**8,353**	-
	1.4	*0.2*	*0.1*	*-0.5*	*-1.7*	*-6.4*	*1.6*	-
36. Other Services	**9,288**	**9,400**	**9,623**	**9,626**	**9,601**	**9,497**	**9,424**	-
	1.3	*1.2*	*2.4*	*0.0*	*-0.3*	*-1.1*	*-0.8*	-
37. Public Administration	**19,915**	**19,463**	**20,706**	**20,827**	**21,143**	**21,062**	**20,698**	-
	-1.0	*-2.3*	*6.4*	*0.6*	*1.5*	*-0.4*	*-1.7*	-
38. Total Production	**409,590**	**415,306**	**420,012**	**422,174**	**425,043**	**423,171**	**420,803**	-
	2.2	*1.4*	*1.1*	*0.5*	*0.7*	*-0.4*	*-0.6*	-
	8.9	*5.7*	*4.6*	*2.1*	*2.7*	*-1.8*	*-2.2*	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 14

Millions of chained (1997) dollars

	1999	2000	2001	2002
1. Goods Producing Industries	**118,640**	**127,402**	**123,773**	**128,052**
	8.6	*7.4*	*-2.8*	*3.5*
2. Primary	**7,798**	**7,844**	**7,585**	**7,784**
	8.2	*0.6*	*-3.3*	*2.6*
3. Agriculture, Forestry, Fishing & Hunting	4,886	4,790	4,428	4,632
	9.8	*-2.0*	*-7.5*	*4.6*
4. Mining	2,923	3,099	3,211	3,148
	5.8	*6.0*	*3.6*	*-2.0*
5. Utilities	**9,895**	**9,931**	**9,901**	**10,235**
	1.4	*0.4*	*-0.3*	*3.4*
6. Electric Power	7,945	7,813	7,821	8,053
	0.3	*-1.7*	*0.1*	*3.0*
7. Natural Gas, Water and Other	1,947	2,112	2,074	2,176
	6.1	*8.5*	*-1.8*	*4.9*
8. Construction	**17,963**	**18,403**	**19,991**	**20,608**
	14.4	*2.5*	*8.6*	*3.1*
9. Residential Buildings	6,755	7,165	7,871	8,558
	15.3	*6.1*	*9.9*	*8.7*
10. Non-Residential Buildings and Engineering	11,208	11,238	12,120	12,050
	13.9	*0.3*	*7.8*	*-0.6*
11. Manufacturing	**82,813**	**91,145**	**85,986**	**89,159**
	8.1	*10.1*	*-5.7*	*3.7*
12. Food, Beverage, & Tobacco Products	9,348	9,342	9,914	9,978
	-0.6	*-0.1*	*6.1*	*0.6*
13. Textile, Clothing, & Leather Products	1,873	2,222	2,043	2,143
	-4.5	*18.6*	*-8.1*	*4.9*
14. Wood Products and Furniture	4,006	4,850	4,702	4,818
	2.5	*21.0*	*-3.0*	*2.5*
15. Paper Products and Printing	5,507	6,342	6,147	6,151
	-1.2	*15.2*	*-3.1*	*0.1*
16. Chemical and Petroleum Products	7,275	7,759	7,717	8,410
	2.9	*6.7*	*-0.5*	*9.0*
17. Plastic and Rubber Products	5,075	5,919	6,113	6,778
	11.3	*16.6*	*3.3*	*10.9*
18. Primary Metal & Fabricated Metal Products	11,131	12,739	12,371	13,119
	5.1	*14.4*	*-2.9*	*6.0*
19. Machinery	5,561	6,564	5,991	6,210
	-1.5	*18.1*	*-8.7*	*3.7*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 14

Millions of chained (1997) dollars

	1999	2000	2001	2002
20. Electrical and Electronic Products	8,796	11,529	8,779	8,150
	22.0	*31.1*	*-23.9*	*-7.2*
21. Transportation Equipment	20,826	20,523	18,985	20,153
	20.1	*-1.5*	*-7.5*	*6.2*
22. Auto Industry (Vehicles & Parts)	17,941	18,064	16,366	17,563
	20.4	*0.7*	*-9.4*	*7.3*
23. Other Transportation Equipment	2,886	2,460	2,618	2,590
	18.3	*-14.8*	*6.5*	*-1.1*
24. Non-metallic Mineral Products & Other Manufacturing	3,408	3,855	3,673	3,720
	1.9	*13.1*	*-4.7*	*1.3*
25. Services Producing Industries	**254,844**	**268,431**	**277,499**	**288,543**
	7.3	*5.3*	*3.4*	*4.0*
26. Wholesale Trade	**24,339**	**26,067**	**26,408**	**28,452**
	11.8	*7.1*	*1.3*	*7.7*
27. Retail Trade	**18,618**	**19,885**	**20,269**	**21,172**
	5.0	*6.8*	*1.9*	*4.5*
28. Transportation and Warehousing	**15,581**	**16,188**	**16,018**	**16,354**
	8.4	*3.9*	*-1.0*	*2.1*
29. Information & Culture (including Telecommunications)	**14,551**	**16,029**	**17,212**	**18,253**
	19.6	*10.2*	*7.4*	*6.0*
30. Finance, Insurance, Real Estate, Rental & Leasing	**78,381**	**83,265**	**87,044**	**90,956**
	5.6	*6.2*	*4.5*	*4.5*
31. Professional and Administrative Services	**26,755**	**28,841**	**30,188**	**31,250**
	13.6	*7.8*	*4.7*	*3.5*
32. Education	**17,101**	**17,148**	**17,340**	**17,596**
	-0.5	*0.3*	*1.1*	*1.5*
33. Health Care and Social Services	**20,701**	**21,031**	**21,698**	**22,390**
	4.0	*1.6*	*3.2*	*3.2*
34. Arts, Entertainment & Recreation	**3,367**	**3,549**	**3,624**	**3,771**
	6.8	*5.4*	*2.1*	*4.1*
35. Accommodation and Food	**8,595**	**8,750**	**8,916**	**8,957**
	12.3	*1.8*	*1.9*	*0.5*
36. Other Services	**8,500**	**8,875**	**9,223**	**9,484**
	10.2	*4.4*	*3.9*	*2.8*
37. Public Administration	**18,649**	**19,105**	**19,857**	**20,228**
	1.6	*2.4*	*3.9*	*1.9*
38. Total Production	**373,634**	**396,133**	**401,414**	**416,771**
	7.7	*6.0*	*1.3*	*3.8*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

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ISSN 0828-3877

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